

The Dow Jones industrial average of 30 major stocks leaped 74.68 points to 2,031.12, its sixth-biggest gain on record. The 3.8 percent vain boosted the index above 2,000 for the first time since May 16. Nearly four stocks advanced for very one that declined, with volme at a heavy 247,61 million mares. The market was closed on

Monday for Memorial Day. Many traders have feared in reent weeks that the Federal Reerve Board would raise interest ates to dampen inflationary pres-. ures arising from overly rapid exvansion in the economy. Although he Fed has tightened credit, it has iot raised its discount rate, charged in loans to banking institutions,

who had sold stocks last week in

See MARKET, Page 12

WALK IN RED SQUARE - President Reagan being introduced Tuesday to a young Soviet citizen by Mikhail S. Gorbachev.

# In China, Ideology's Role Disintegrates

#### By Edward A. Gargan away from any conventional or his-New York Times Service torical model of socialism and BEIJING --- Two months ago at a car engine plant in Honan provcapitalist engines ince, the factory's Communist Par-

The role and purpose of ideology ty secretary canceled the director's - that structure of political ideals party credentials -"for taking and improchans that dictate behavhobes, arrogance and not acting according to principle." Enraged, ior - has come under increasing dismissed the strain and into question. the plant director The demise of ideology, of the Mao was born and one of the provparty secretary from the factory payroll "for resisting reforms." The spat, just one example of in directing decision-making, has sisted the new economic policies, growing tensions between China's technocratic managers and ideoof Chinese life. logically committed party secretaries, reminds Yan Jiaqi of the theohigher education, a towering statue the director of a foam factory dislogical disputes that raged long ago in the West. of Mao was hauled down in the missed after workers criticized his middle of the night. Many in the management style in wall posters, a "It resembles the struggles between secular kings and Catholic faculty saw the removal as a real form of attack often used during popes," said Mr. Yan, director of and a symbolic gesture of both fre- the decade of tumult of the Culturthe Institute of Political Science at er intellectual expression and the al Revolution. the Chinese Academy of Social Sci- waning of political compulsion. ence. "The king ordered the people not to follow the pope and the pope been followed by an extensive critiexcommunicated the king." Clashes like this, Mr. Yan and Central Committee declaring that retary in a province radio commenother political thinkers say, hint at the policies he pursued during the tary. the breakdown of ideology as a last 20 years of his life were a ca-

Not every segment of Chinese kets, the growth of privately owned as China moves with greater speed political life is enthralled with the declining role and prestige of ideology. A mixture of self-interest and more toward a system driven by of encroaching capitalism. Socialclaims to political purity inspire many party officials, blocking the ism, or what many party members implementation of national policies and rekindhing past political

> In Hunan, the province where sis of ideological confidence that a Dassions.

be disintegrating.

Mr. Reagan seemed to impress

See SUMMIT, Page 3

heads and those outfitted with con-Its Schwarz/The Associated Press vention warheads.



By David Remnick Washington Post Service MOSCOW - The official Soviet press and Soviet officials tried Tuesday to discredit President Ronald Reagan's meeting with dissidents on Monday, asserting that a

cow because he lives in the city of Grodno, in Byelorussia. The American official said that Mr. Roshko was born in the United States in 1925 to a family committed to the Bolshevik Revolution.

Union in the 1930s. former Nazi collaborator and war

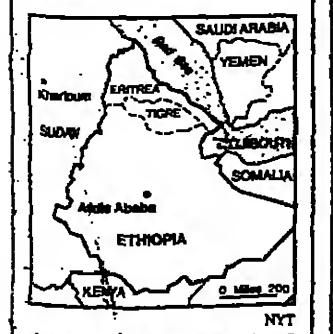
The family moved to the Soviet The official said that the embas-

rom 6 percent.

"There were wide expectations Friday that the Federal Reserve would raise its discount rate. The 'act that they didn't is one reason or the stock rise," said Jack Baker, read of equity block trading at Shearson Lehman Hutton Inc.

Kiosk Sikh Bombs Kill 26 in India CHANDIGARH, India (Renters) - Sikh separatists set off powerful bombs at a Hindu temple in Amritser and in a crowded market in the north Indian state of Punjab, killing at least 26 persons and

injuring nearly 100, the police said Tuesday. Police in the Punjab capital of Chandigarh said a bomb exploded at the temple on Monday night, killing 21 persons and injuring 69. In Gurdaspur, near the Pakistani border, a bomb in a crowded market killed five persons and injured 28 on Tuesday, the police said.



central component in Chinese life lamity for the country.

consuming role of political dogma inces that has most stubbornly rerapidly become an accepted feature the ideologically charged politics of At Beijing University, the coun- Last month in the Hunan town of

try's most prestigious institution of Zhuzhou, a party secretary ordered

The removal of Mao's statue has discredited political activity, the cism of his rule, with the party's the wall posters and the party sec-

series of high-level conferences on theory are to be held next fall to defend the ideological basis of parthe past remain an enduring force.

of Mao, now declare bluntly, "Time is money." Alarmed at this resurgence of

provincial authorities denonnced The spread of free markets, dis-

cussions of stock and bond marcanitalism.

ty and government policy. It is possible to journey through much of China and talk to a wide range of people, from officials to average citizens, and never hear the words "Marxism" or "socialism." Signs on factory walls that once were emblazoned with the wisdom

industries and the demands of in-

tellectuals for free expression strike

many party members as evidence

thought socialism was, appears to

This is disturbing to many party leaders and theoreticians, who feel that without ideological guideposts the Communist Party ceases to have any real function and China itself will ultimately drift into what they see as the abyss of chaos and

"Socialist countries pay attention to ideology," Zhou Chengen, a senior researcher at the Party His-See CHINA, Page 2



George Shaltz signing an agreement on missile tests.

#### On Page 3

Ronald Reagan told Soviet students that some American Indians make fortunes in oil.

> Nancy Reagan, after Leningrad, relaxed a little with reporters.

The U.S. warned Moscow it would continue to aid Afghan resistance forces.

criminal was among the guests. An article in the official government newspaper Izvestia said that Nikolai Roshko, one of about 100 guests at the U.S. ambassador's residence, worked as an agent for the Germans in World War II and was imprisoned in the Soviet Union for alleged war crimes.

had been sentenced to 25 years in

A U.S. official said that the de-

nunciations of Mr. Roshko and

several other guests at the reception

were "an obvious attempt to cast a

shadow over an event that had a lot

of appeal in this country."

ing Soviet citizens."

sy has known about Mr. Roshko since 1946. Mr. Roshko, the official said, has a brother, John, living in El Cajon, California, and he has been asking to return to the United States for 20 years.

The U.S. official did not categorically deny the Soviet allegations against Mr. Roshko, but said that A Soviet writer and commentathe United States and the Soviet tor, Genrikh Borovik, made the ac-Union have actively traded inforcusation on the evening news Monmation about Nazi war criminals day and the Foreign Ministry and had never before mentioned spokesman, Gennadi I. Gerasimov, said in a briefing that Mr. Roshko

Mr. Roshko, even though the United States had brought his case to Soviet officials for an exit visa. prison "for torturing and murder-During the question period fol-

lowing his speech Tuesday at Moscow State University, Mr. Reagan was asked why he had met with a "fascist." The president said he knew nothing about the case.

The White House spokesman Marlin Fitzwater, also said he did

Mr. Roshko is not well known to the dissident community in Mos-

See NAZI, Page 3

Strike Shuts Down Soviet City in Ethnic Dispute

Soviet press agency, said that two The Associated Press MOSCOW - A general strike officials in the region had been dis-Tuesday shut down the city of Ste- missed from the Communist Party panakert, which has been at the for organizational and political center of a territorial and ethnic mistakes that led to violence bedispute between Armenians and tween Armenians and Azerbai-Azerbaijanis in the southern Soviet janis.

Union, sources said. Word of the strike in Stepana-A Moscow dissident, Sergei L kert came after a new demonstra-Grigoryants, said the strike has tion was held Monday in Yerevan, been under way for a week in Ste- the capital of Armenia, said Mr. panakert, in the disputed Nagorno- Grigoryants, editor of the unautho-

rized journal Glasnost. Karabakh Autonomous Region. The strike closed factories and In the Yerevan protest, 300,000 mass transit in the city, and thou- Armenians took to the streets to sands of Armenians stayed away demand that Nagorno-Karabakh,

from work, a resident said in a in the neighboring republic of telephone interview. The resident Azerbaijan, be put under Armedeclined to give his name. nian jurisdiction, Mr. Grigoryants On Tuesday, Tass, the official said.

The majority of Nagorno-Karabakh's residents are Armenian.

Mr. Grigoryants, a half-Russian, half-Armenian journalist, said the protest in Yerevan occurred outside the Opera Theater on a square where huge demonstrations took

place earlier this year. Armenians began agitating in February for the right to annex Nagorno-Karabakh. At the end of that month, ethnic rioting broke out in the Azerbaijani city of Sumgait in which 32 people — six Azer-baijanis and 26 Armenians — were

killed Communist authorities rejected the demand to change jurisdiction over Nagorno-Karabakh. Instead,

they chose a program of social and economic development. The ruling Politburo also replaced its party leaders in both republics this month.

New party shake-ups were announced. Tass said the former first secretary of the Nagorno-Karabakh regional party committee, Boris Kevorkov, was dismissed from the party because of his "serious

political mistakes." Tass said the plenum also dismissed from the party D.M. Muslim-Zade, the former first secretary of the Sumgait city committee, for "serious shortcomings in organizational and political work that

See ARMENIA, Page 3

Americans are to send food to Ethiopia across the Sudan border. Page 6. **General News** Attorney General Edwin Meese 3d says that he may resign before the election in November. Page 5. Israel's use of tear has on Palcannians is one of the most toubling issues arising from six months of unrest. Page 2. Business / Finance Finland's biggest commercial bank and a Swedish investment firm announced a partial merger. Page 13. Japan's senior trade official urged the 302 biggest Japanese importers to buy more forcign Page 13. goods. Dow Close The Dollar 1.7325 DM Pound 1.8353 Up 125.20 74.68 Yen 5.83 FF

General Street



# McEnroe-Lendl: Suspended After 2 Sets

John McEnroe banging a return at top-seeded Ivan Lendl of Czechoslovakia during their rain-interrupted quarterfinal match Tuesday in the French Open at Roland Garros Stadium in Paris. The score stood at a set apiece, with Lendl leading, 4-2, in the third set, when play finally was suspended as light faded in the evening. Both the first set, which was won by McEnroe, and the second, taken by Lendl, were decided by tiebreakers.

# **Reagan Tries New Role: The Intellectual**

Soviet Union.

"easily excused." For the most

dent said.

Washington Post Service MOSCOW - President Ronald artists personally, as a kind of col- appearance, calling for some by the Soviet speakers were "a Reagan, who ordinarily is not league. "In looking back, I believe that servative cultural officials present known as a man of letters, fiddled with the role of intellectual on acting did help prepare me for the have long battled.

Tuesday in his meetings with poets, work I do now," Mr. Reagan said filmmakers, novelists and students, in a speech at the writers' club in harshly, Mr. Reagan said he hoped Between lunch and dinner, Mr. Moscow.

Reagan managed to refer to, or "To grasp and hold a vision, to doms in the Soviet Union would quote, Sergei Eisenstein. Vassily fix it in your senses, that is the very Kandinsky, Fyodor Dostoyevsky, essence, I believe, of successful Igor Stravinsky, Anna Akhmatova, leadership, not only on the movie Alexander Solzhenitsyn, Boris Pas- set, where I learned about it, but ternak, Nikolai Gogol, Leo Tol- everywhere. And by the way, in my stoy, an Uzbeki poet named many dealings with him since he Alisher Novoi, and Butch Cassidy became general secretary, I've found that Mr. Gorbachev has the and the Sundance Kid.

When the meetings were shown ability to grasp and hold a vision. on the evening news, Mr. Solzheni- and I respect him for that." At times, the speech was one of tsyn's name was not mentioned. But that is still the norm in the the clearer expressions Mr. Reagan Soviet Union. What was more in- has made in office about the way he teresting was the way Mr. Reagan's sees the presidency - as a vision, speech was directed at Mikhail S. the sort that both actors and politi-Gorbachev's most natural constitu- cians hold. ency, the intellectuals. Mr. Reagan,

Mr. Reagan also made his hu-

the former actor, appealed to the man rights agenda a part of his part, the writer said, the discourses changes that some of the more con- bore.'

A leavening moment came when Elem Klimov, head of the filmmak-

Without pressing the point er's ution and one of the most visible pro-reform artists in the that the expanded cultural free- country, joked about astrology, a theme that has surfaced almost as many times in Moscow as it did in soon mean permission for exiled artists such as the ballet dancer Washington recently.

Mikhail Baryshnikov and the cellist "Maybe we could unite Ameri-Mstislav Rostropovich to perform can and Soviet astrologists and see in Moscow, and for Mr. Solzheniif the next century will be good for tsyn's work to be published in the us," Mr. Khimov said.

With the exception of writers "We hope to see a permanent such as Andrei Bitov and Daniel end to restrictions on the creativity Granin, many in the crowd tended of all artists and writers," the presitoward the crusty, the official, the semi-talented.

Mr. Reagan nodded off briefly Among the guests were Yuri during one of the speeches at the Bondarev, a novelist and conservawriters' club. But, according to a live force in the writers' union, and novelist who was present, Mr. Rea-Genrikh Borovik, a journalist who gan's seconds-long snooze could be

See REAGAN, Page 3

# A ariely eff Use of Tear Gas on Palestinians Raises Troubling Questions Near East, which operates the refugee camps, contend that there have been more than 1,200 injuries, dozens of miscarriages and at least 11 deaths from tear gas since the uprising began in early December. The Arab Anti-Dis-crimination Committee in Washington has put deaths at 1 and used that figure in a successful lobburge camps, contend that and used that figure in a successful lobburge camps, contend that 1 and used that figure in a successful lobburge camps, contend that 1 and used that figure in a successful lobburge camps, contend that 1 and used that figure in a successful lobburge camps, contend that 1 and used that figure in a successful lobburge camps, contend that 1 and used that figure in a successful lobburge camps, contend that 1 and used that figure in a successful lobburge camps, contend that 1 and used that figure in a successful lobburge camps is further computing to the successful lobburge camps in a successful lobburge camps is further computing to the successful lobburge camps is further computing to the successful lobburge camps in a successful lobburge camps is further computing to the successful lobburge camps is further camps such as labeling to the successful lobburge camps is further camps such as labeling to the successful lobburge camps is further camps such as labeling to the successful lobburge camps is further camps such as labeling to the successful lobburge camps is further camps in the successful lobburge camps

#### ankel Service

Gaza Strip - It was a populated refugee camp. i Palestinian stone-throwers s through the winding, garare were rubber bullets and he side and slingshots, bottles ... the other. And, as always, there

. ar gas -

For two days, Ikkram Said, a 27-year-old woman who was four months pregnant, said she could smell fumes wafting into her courtyard from outside. Even with the windows closed, she said, her eyes stung, she coughed constantly and had trouble breathing. Then, on Sunday, she noticed blood when she went to the toilet and became frightened.

She had a friend drive her to the camp's United Nations health clinic and was advised to go to Shifa Hospital in nearby Gaza City. By the time she got there she had stomach cramps and uterine contractions. Soon after, she miscarried.

Ms. Said's story represents another question mark in one of the most troubling, elusive and emotive issues to the Palestinian population of the Israeli Army's frequent use of tear gas as a nonlethal riot-control weapon.

Relief and Works Agency for Palestine Refugees in the

41 and used that figure in a successful lobbying campaign suspend sales to Israel.

While they acknowledge that they lack hard data and autopsy results to verify many of their claims, these sources contend that the weight of circumstantial evidence clearly indicates that tear gas is at least a significant refugee camp population that even in the best of times is in a precarious state of health.

ly the accumulated evidence is strongly incriminating." said Dr. Samir Badri, the chief health officer for the UN relief agency in the Gaza Strip. "When you see a woman with no previous history of miscarriages or bleeding and after exposure to tear gas she bleeds and aborts, you can say safely it is the gas."

based on false or unsubstantiated information and are designed to fuel a propaganda crusade that portrays Israel arise during the 24-week Arab uprising --- the effects on as waging chemical warfare against a hapless civilian population.

"We have not seen any cases where it could be proven. Palestinian doctors and officials working for the UN by a coroner that anybody has been killed due to exposure to tear gas," said Brigadier General Yehuda Danon, the camps of Gaza have deteriorated dramatically in recent

the fact that accurate statistics and unbiased accounts are that last month led the U.S. manufacturer of the gas to largely unobtainable in the chaos of civil unrest and military crackdown.

Nonetheless, interviews with Palestinian, Israeli and American doctors who have first-hand experience with tear gas, a reexamination of several cases and witnesses' accounts during recent months all indicate that, within the contributing factor in deaths and miscarriages among a cross fire of charges and countercharges, there are some provable facts about tear-gas use during the uprising.

There is no credible evidence to support Palestinian "There is until now no solid scientific proof, but certain- claims that the Israelis are using any gas or toxic chemicals other than the standard chlorobenzylidene malononitrile, known as "CS," which is manufactured by Federal Laboratorics Inc. of Saltzburg, Pennsylvania.

When properly used outdoors, the gas has limited medical effects, which generally wear off in 15 to 30 minutes. There is, however, much evidence indicating that Israeli officials contend that the Palestinian claims are on numerous occasions soldiers and police have violated the manufacturer's printed warnings by firing the gas into enclosed areas such as rooms or small courtyards.

Most experts agree that such misuse can be harmful, especially to small children, pregnant women, the elderly and people suffering from heart or lung problems.

Health conditions in the squalid, overcrowded refugee

ian claims appear groundless. At a press conference in Vienna after a visit to Gaza in April, John Hiddlestone, the health director for the UN relief agency, recounted an collection of one or more of the thin tin projectiles, incident in which two young Palestinians were beaten by grenade-style rubber containers. soldiers and confined in a room where a reddish aerosol spray was applied.

"The room was then shut and after an hour or so two dead bodies were removed," said Mr. Hiddlestone, adding that "very toxic nerve gas" apparently was used.

Mr. Hiddlestone was talking about the death of Basel Yazuri, 18, who was killed Jan. 8 in the Rafah refugee camp, according to UN officials. But a Jerusalem Post reporter, Bradley Burston, who visited Mr. Yazuri's house shortly after the incident, said that in addition to the red

powder on the walls and furniture of the room, which apparently came from an army smoke grenade, there also were multiple bullet holes, indicating that the room had been sprayed with an automatic rifle.

incident, Mr. Yazuri died from bullet wounds. The army

contends that Mr. Yazuri was shot to death while attack-

of canisters are hung defiantly from utility lines throw out the camp. Almost every house, it seems, bonn Par We

VRME.

A total

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1.1.C.

Even now, at a time when the number of viole incidents and fatalities is dropping. Christine Dablas the UN relief agency's information officer in Gaza and she gets daily reports of injuries, including those attribut ed to tear gas, from Jabaliya and other camps. On May for example, the agency's Jabaliva clinic reported treating 11 persons for gas, including Ms. Said. The next day if report listed six tear-gas victures, two of whom he miscarried.

Altogether, doctors at Shifa Hospital, which serves min of the northern half of the Gaza Strip, say that they utate 378 miscarriage cases from December 1987 to Febrar 1988, the first three months of the uprising, compared 335 during the same period a year earlier. Mr. Badri, f UN health director, says he tried to compile statistics for According to the UN relief agency's report on the similar comparison at the Rafah refugee camp, but it numbers showed no significant increase.

He blamed military curiews, which confined hundred ing a soldier with a knife. Arab witnesses say he was badly of thousands of people to their homes for weeks in beaten before being shot. The question of whether Mr. keeping patients away from clinics and hospitals and Yazuri's death was justifiable homicide remains open. But rendering any potential statistical study meaningless

**Retired Israeli Officers Press for Compromise** 

### Malaysia Suspends

### WORLD BRIEFS

Renegade Flight to Russia Reported

# And End to Occupation

By Joel Brinkley New York Times Service

several dozen retired senior Israeli military officers are advocating an West Bank and the Gaza Strip. The Israeli Army.

The officers, who have formed an organization called the Council for Peace and Security, reached a said, "it sounds different than if consensus on the occupation ques- other people say it." tion this week.

The development comes as a new leaflet put out by the underground leadership of the Palestinian uprising listed a series of demands that, if fulfilled, could bring the uprising, which began in December, to an end. The leaflet marked the first such offer by the leadership.

The council of officers is trying to press the notion that Israelis "have to compromise for real security," said Major General Ori Orr, til his retirement.

"We don't all agree on the solution," General Orr said on Monday. "But I think we all agree that the occupation should end because maintaining it does more damage to our security than ending it."

The council has met several times since late March, when it was formed. At a closed meeting on Sunday, however, the generals and others staked out their position on the occupation, General Orr and other participants said.

A senior military officer on active duty said the council was "just political."

"What they're saying is the La- bullet as Israeli troops opened fire bor Party position," the officer

most of the participants who have spoken publicly since the meeting JERUSALEM - A group of on Sunday were "from the center or from the left."

Still, several officers on active end to Israel's occupation of the duty said it was notable that such a distinguished group of former milioccupation is being enforced by the tary officers would come to such a conclusion.

"If we say we should compromise for security," General Orr

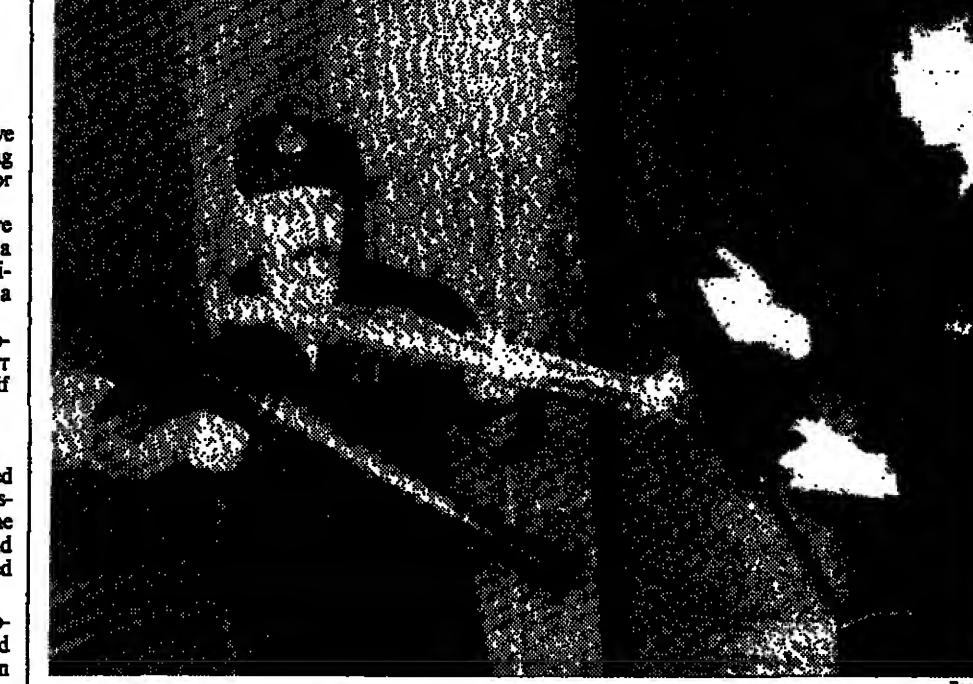
■ Israeli Soldier Convicted A military court has convicted an Israeli soldier of killing a Palestinian nearly five months ago in the occupied Gaza Strip, the army said Tuesday as reported by United Press International in Jerusalem.

Private Yaakov Tamir, an Ethiopian immigrant, was convicted Monday in the military's southern district court for the Jan. 10 slaving of Tougan Misbeh, 35, in the Shawho was a senior army general un- jaiya neighborhood of Gaza, an army spokesman said.

Private Tamir is the first Israeli soldier to be convicted of slaying a

Israeli troops shot and wounded two Palestinian children in a West Bank refugee camp Tuesday amid protests against Israeli rule in the territory, according to Palestinian sources, Agence France-Presse reported from Jerusalem.

An 11-year-old Palestinian was wounded with a live round and a 12-year-old was hit by a rubber



Australian customs officers displaying a grenade launcher and an assault rifle on Tuesday.

# **Fiji-Bound Arms Seized in Sydney**

#### The Associated Press

SYDNEY - Australian customs officers said Tuesday that they had seized a huge cache of weapons bound for Fiji that could have started a small war in the South Pacific nation, which was shaken by two coups last year.

The cache, including submachine guns, automatic rifles, hand grenades, mortars and anti-tank mines, arrived on a ship from North Yemen via Sri Lanka and Singapore, said a customs spokesman, Alastair Wilson.

He said the shipment, discovered Monday, was bound for Lautoka, in eastern Fiji, a stronghold of the deposed prime minister, Timoci Bavadra. He was not available for comment.

News reports said it was the biggest illegal haul of military equipment in Australian history. Mr. Wilson said consignment papers listed the contents of the container as used machinery. Mr. Wilson said that an army demolition squad was brought in to remove the weapons and that

Retter

officials were doing an inventory. The Foreign Ministry official said the authorities in Fiji had been informed of the seizure. Australian officials said they did not know whom the weapons were meant for.

In Suva, the Fijian capital, the authorities expressed surprise at the seizure.

There has been no armed resistance by the majority Indian community to the coups, which Colonel Sitiveni Rabuka said he staged to protect

# High Judge

By Michael Richardson International Herold Tribune SINGAPORE - The most senior judge in Malaysia was formally suspended from duty Tuesday after writing a letter to Malaysia's king complaining of attacks on the judiciary by the prime minister. Lawyers and opposition politicians said the government was undermining the judiciary's independence.

A statement from the prime minister's department in Kuala Lumpur said that Mohamad Salleh bin Abas, lord president of the Su- Tuesday. preme Court, would have to appear before a special tribunal for issuing a public statement that the government said contained "political inmuendos."

In public statements in the past few days, Judge Salleh said he had been told by the prime minister, Mahathir bin Mohamad, that he Sultan Mahmood Iskandar, the sia, and the sultans who rule the country's states expressing concern over attacks on the judiciary by the prime minister.

The prime minister's department said Tuesday that because of the letter, King Iskandar had requested the judge's replacement as head of the Supreme Court.

The case has beightened concern in legal circles that Mr. Mahathir's government is determined to reduce the authority of the courts to review and veto actions of the govpolitical parties.

OSLO (Reuters) - A pilot flew a light aircraft into Soviet airante from Norway last weekend to mark the first anniversary of Mathie Rust's sensational flight to the Kremlin in a small plane, Norwegian and Finnish officials said Tuesday.

The man, Andreas Sommer, 48. is believed to be an Austrian citizen. Finnish spokesman said. He landed his Cessna in northern Finland after his flight and was allowed to leave the country after being questioned the spokesman said.

The pilot had crossed into the Soviet Union on Saturday and Sunday the second time for up to half an hour, the Norwegian Foreign Ministry spokesman. Lasse Seim, said. He said Mr. Sommer had been flying between Norway and Finland high in the Arctic Circle. "When we found out, we told the Soviets," he said. "But they knew already and lodged. protest."

#### Italian Toxic Cargo Is Home at Last

GENOA (Reuters) - More than 2,000 tons of Italian toxic chemical waste that has circled the globe for 15 months aboard various ships will be destroyed in Italy within two months, a senior Italian official sid

Admiral Giuseppe Francese said the foul-smelling waste, currently aboard the Syrian-registered Zanoobia in the port of Genoa, would be destroyed by specialists to be selected by the Civil Protection Ministry. The ministry put the admiral in charge of the operation last week and set aside 4 billion lire (\$2.8 million) to destroy the cargo of 10,800 drums of waste.

Its journey on a variety of ships took in Djibouti, Venezuela, Sardinia, Syria and Greece. Rejected wherever it went, it finally returned to haly, where the Zanoobia spent more than a month anchored off the coast was being suspended for writing to before being allowed to dock in Genoa on Sunday.

#### constitutional monarch of Malay- Dutch Police Recover Masterpieces

AMSTERDAM (AP) - The Dutch police used an undercover agent posing as a prospective buyer to recover three artworks on Thesday. including works by Van Gogh and Cezanne, that were stolen in the Netherlands' biggest art theft.

All the paintings stolen May 20 from Amsterdam's Municipal Museur were recovered undamaged, according to a police spokesman, Klass, Wilting. The paintings are Van Gogh's 1888 "Camations," the 1894 still life, "Bottle With Apples," by Cezanne, and a work by the Dutch painter-Johan Jongkind, "The House of Maître Billaud in Nevers," done in 1874. The three works, valued at up to 100 million guilders (\$52 million) were seized when the police raided an Amsterdam hotel and arrested a 36 year-old man who was selling them for 1.5 million Deutsche marks (\$1.14 million), Mr. Wilting said. Two other people, thought to be genuine ernment and the ruling coalition of prospective buyers, also were arrested. None of the suspects was identi-

The Bar Council, a body repre-senting practicing lawyers in Ma- Solidarity Urges Boycott of Elections

Palestinian during the uprising in the occupied territories.

Palestinian Children Shot

to put down a demonstration in the said. General Orr, a member of the Al-Amari refugee camp, the Labor Party, acknowledged that sources said.

An Australian Foreign Ministry official said all the weapons were Soviet-made.

the rights of ethnic Fijians, who make up 43 percent of the islands' population of 715,000.

#### CHINA: Ideology's Role, as a Central Component of Life, Disintegrates Delegates

(Continued from Page 1)

tral Committee, said in a recent Communist Manifesto, Chinese nearly three decades as China's of competition is the marketplace, interview. "Our goal is to build a writers were reduced to explaining leader was the font of ideological where the price and quality of just society with no exploitation, the errors of Marx's vision. "It was and this is the goal of communism. wrong for Marx and Engels to pre-Our orientation is toward openness dict that capitalism was declining and reform, but our goal is not total and socialism was arriving, because Westernization. We just want to this did not conform to the facts,' develop along lines described by said an article in Guangming Dai-Marx and Lenin. That is why we by, a paper intended for China's should adhere to Marxism." ntellectuals.

In fact, the author said, the con-This effort to adhere to Marxism has, however, been sharply eroded flict between workers and capitalby the momentum of economic ists, which Marx maintained would changes themselves. Rather than lead to socialist revolution, has guiding policy, as ideology did largely dissipated in capitalist through the first three decades of countries where workers "only Communist rule, increasingly it is work about 31 hours a week, with ideology that is trying to catch up, four to six weeks of paid annual and belatedly explain, the emer- leave." In China, workers generally gence of economic and social forces get no vacations and work six days that are reshaping the face of Chi- a week.

THE **GROSVENOR HOUSE ANTIQUES FAIR** 

This year, on the 140th anniver- process begun in 1978, has stepped socialism had failed. He said that tory Research Center of the Cen- sary of the publication of Marx's up its assault on Mao, who for "in the field of economy, the arena wisdom and truth.

With capitalism all but legitimized. Marx in retreat and Mao banished, China's Communist Party has floondered in its search for a credible and persuasive justification of its policies. Social theorists have gone out of their way to explain why apparently capitalist practices are acceptable.

In a recent article in People's Daily, Li Honglin, a prominent social scientist, declared flatly that

Ask Yugoslav goods make all the difference be-

tween the success and failure of the enterprises and where the customers mete out the final judgment. Since a socialist society cannot eliminate competition, the only way out is to face up to the reality and let competition work."

Naturally, Mr. Li explained, in a competitive economy, some people will get rich first. "But it also stimulates the people trailing behind to catch up and narrow the gap," he

The suit against the Customs

**COURT:** Gray Market Held Legal

Besides Marx, the party, in a

(Continued from Page 1) pect of Customs Service rules. association created or organized within, the United States." The Supreme Court reinstated most of the Customs Service regucurrent law. Experts say that the delegate. lations by striking down the apgray market is affected mainly by peals court ruling that the law does not protect American subsidiaries, affiliates or parent companies of foreign manufacturers. The high far court held that only American

companies that buy trademarks Service regulations was brought by from independent foreign manuan association of 60 major compafacturers are protected by the 1930 nies that own trademarks. The asstatute.

sociation's members claimed that Justice Anthony M. Kennedy, they were being severely hurt by writing for the high court, held that gray market companies that take the federal law "is sufficiently ambiguous" to allow the Customs Seradvantage of advertising and other vice regulations to remain in place. promotional activities by autho-Justice William J. Brennan Jr., in rized dealers and then sell the same

a separate opinion, said that "the product for steeply discounted

laysia, said that Mr. Mahathir had been "publicly attacking the judiciary for quite some time and croding public confidence in it."

In a statement, the council said that suspension of Judge Salleh would further affect public confidence in the administration of justice and the independence of the judiciary.

Lee Lam Thye, the acting oppo-**Party Reform** sition leader in Parliament, said the action against the judge was "a deliberate, calculated and orchestrated move by the prime minister BELGRADE — Delegates at a to intimidate the judiciary."

national Communist Party meeting Some Malaysian lawyers, who demanded Tuesday that the party asked not to be identified, said the be overhauled, and they urged the government and the United Malays replacement of the leaders who National Organization, the domihave led the country into its worst nant party in the governing coalipostwar economic and social crisis. tion, had been embarrassed and "The party needs a general overangered on several occasions in the haul, and that process has to start past year by adverse court rulings with the presidium of the Central on politically sensitive cases. Mr. Committee," said Boro Avramovic, Mahathir leads the United Malays

a delegate from the Republic of National Organization. Serbia, during the last day of the Appeals of High Court judgthree-day crisis conference. ments in two of these cases affect-Other delegates blamed their

The Associated Press

employment rate.

controls.

ing the party are pending before the leaders for failing to implement Supreme Court, the lawyers said. most exclusively around" that as- changes to ease the crisis.

In one case, a previous version of "It is mulikely that those people Mr. Mahathir's party was declared The ruling is expected to have who have led us into this crisis will illegal because of malpractices in little effect on gray market sales be able to bring us out of it," said party elections, forcing him to form a new party. The other case has since it makes little change in the Rade Milicevic, another Serbian blocked transfer of assets, totaling tens of millions of dollars, from the Yugoslavia has been wrestling exchange rates, though there has with worker unrest, a \$21 billion old to the new party.

been little sign that the steep de- foreign debt and unsuccessful at-In March, the government used cline of the dollar has affected it so tempts to lower an inflation rate of its more than two-thirds majority 152 percent and a 15-percent unin Parliament to amend sections of the constitution that gave powers On Saturday, the government to the judiciary separate from those announced autterity measures, inof the executive and legislative cluding a 19.43-percent devaluabranches.

tion of the dinar, the national cur-When the bill is signed into law rency, and the lifting of price by the king, the powers and jurisdiction of the courts will be con-Luka Miletic, a delegate from ferred by or under federal law. Mr. Zagreb, said the Yugoslav people Mahathir said the intention was "increasingly insist" that the entire not to usurp the powers of the judi-Communist leadership be replaced

WARSAW (UPI) - The ruling council of Solidarity on Tuesday urger Poles to boycott elections next month for various governing councils calling them merely a show "that consists of deciding for the citizens, noby the citizens."

"We shall not participate in the elections," the National Executive Committee of the banned trade union said. "The boycott will be an expression of our protest against depriving us of our elementary rights." Elections are scheduled June 19 for local, area and regional councils: which handle many government administrative functions below the national level. The candidates were chosen by electoral colleges consisting of representatives of the Communist Party and other parties and, organizations in alliance with the Communists.

### Hyundai Asks Police Aid in Dispute:

SEOUL (UPI) - Management of a Hyundai Group subsidiary sought police intervention Tuesday to get the release of 11 executives held hostage for five days by workers demanding a wage increase.

A spokesman for the Hyundai Business Group said letters were sent to authorities asking for intervention by police to put an end to a standoff at Hyundai Precision Industry Co. in Changwon, 195 miles (310 kilometers) southeast of Seoul. The spokesman said, "We have not yet received a reply and do not know when police will move in."

Nearly 2,000 workers of Hyundai Precision, which produces rolling stock and containers, have held the board chairman, Chung Mong Gu, and 10 other executives of the company hostage since Friday, 51. demanding a pay raise.

#### Zia Plans Probe of Politicians' Assets

ISLAMABAD, Pakistan (WP) - President Mohammad Zia al-Hnq ordered an investigation of politicians' assets on Tuesday and won the allegiance of a prominent member of the Pakistan Muslim League led by former Prime Minister Mohammad Khan Junejo.

Mr. Zia said all the assets of members of the National Assembly, which he ordered dissolved Sunday, would be probed, along with assets of their 1411 family members. Corruption was one of the reasons Mr. Zia cited for Mr. Junejo's dismissal and for dissolving the National Assembly.

Meanwhile, it was announced Tuesday that the Punjab chief minister, Nawaz Sharif, had been named interim leader of Pakistan's largest province under Mr. Zia's new governmental setup. Mr. Sharif's cooperation with Mr. Zia was viewed as a significant blow to the Mashim League's chances of challenging the president's actions.

### TRAVEL UPDATE

Alitalia and United Set Partnership

ROME (Reuters) - Alitalia, the Italian national airline, and United Airlines, a U.S. carrier based in Chicago, entered a partnership Tuesday



THE MOSCOW SUMMIT: Minor pacts are signed, a regular ritual to suggest progress in relations.

# A Wide Variety of Pacts Are Signed, Including High School Exchanges

By Michael Gordon New York Times Service MOSCOW - The United States and the Soviet Union approved almost a score of new agreements Tresday, including one in principle a substantial increase in the humber of high school exchange stidents - from the present 50 to

28

as many as 1,500 a year. Other agreements ranged from accord expanding cultural exthanges to one on the peaceful uses

<sup>2-1</sup>On arms control, the two sides, as expected, signed two pacts. One requires advance notification of isomehes of ballistic missiles. The the provides for experiments to miprove ways to monitor limits on miclear testing.

The signing of these minor pacts. a regular ritual of summit meetings, was carried out to suggest progress

pleted, the United States hopes to persuade the Russians that the Cortex approach is better, and that the Russians should allow American inspectors to use it routinely on Soviet blasts greater than 50 kilotons, the equivalent of 50,000 tons of TNT.

But the Russians have resisted this approach since it would require the presence of American experts at the Soviet test site.

The Congressional Office of Technology Assessment challenged the Reagan administration's verification approach in a recent report. It said that seismic measurements can be improved so that they are as good as the Corrtex approach. Unless the two sides come to

terms on what verification techniques to use, the United States will not ratify two treaties of the 1970s 4.8° ..... limiting the size of underground - Same - A + - - nuclear explosions to 150 kilotons and will also not agree to begin talks on setting further limits. agreed to by Mr. Gorbachev. Many Soviet students would live Scott Apple white The Associated Press In Leningrad for the day Tuesday, Nancy Reagan and Lidiya Gromyko, wife of Andrei A. Gromyko, Soviet president, inspect the Ladies' Gallery in the former summer palace of Czar Peter the Great. Mr. Shevardnadze. They included



# Nancy: Post-Leningrad Chat

### Phrases of Elegant Ambiguity After Fast-Forward Tour

By Felicity Barringer New York Times Serner LENINGRAD - Nancy Rea-

bined with panse and gesture, the words offered a little look inside gan gently stormed the Winter Pal-ace Tuesday, taking in the art of the the woman. Italian Renaissance masters and What is Mrs. Andrei A. Gromythe gilded life-style of the Russian ko - her guide Tuesday - like?, czars on a tour whose speed was set she was asked, as she perched on at fast-forward. the arm of an airplane seat. "How

But amid the kaleidoscope of does she compare with Mrs. Gorparquet and inlay, malachite and marble in the Hermitage, amid the bachev?" Mrs. Reagan smiled. Her eyes grandeur of the fountains of Peter roamed thoughtfully leftward. the Great's summer palace, and amid the banalities of wonder and Three seconds. She looked right, still smiling. Six seconds. How to appreciation, Mrs. Reagan seemed compare a woman she has occagenuinely touched by a warmth of sionally found irritating and a spirit among her hosts.

woman who had little opportunity By the time Mrs. Reagan reor language to talk to her Tuesday? boarded Air Force One for Mos-Nine seconds. Twelve seconds, cow, she was both tired, relaxed "Well, she's a ... everybody's difand — almost — talkative. Several thousand feet in the air

ferent." The reporters crupted in laughter, and Mrs. Reagan joined several thousand miles from Washington, where she was being ridiculed for her penchant for things

It was her ambiguity that was feeling. eloquent when the subject of Donastrological, and a few score miles ald T. Regan arose. Mr. Regan, a from Morrow where she their borses" — a reference to the duty-bound to show affection for former White House chief of staff. bejeweled saddles and bridles in Raisa Gorbachev to dispel the was scathingly critical of Mrs. Reathe Hermitage --- "and then when clouds of gossip, she sat and spoke, gan, describing her as a woman you went down to the level of the entranced by the art of the Zodiac briefly, about what she felt about people, I suppose, yes, it gives you her enemies at home and the people and meddlesome when it came to an understanding of what hapwho once seemed, at least, to be her the art of governance. pened." Does it make her more enemies abroad. "I don't want to go over that," sympathetic to Communism? The words themselves were hardshe said.

ly indiscreet, offering little in the "Are you saving it for your way of self-revelation. But com- book?" "Could be."

"Should Don Regan read it?" "Absolutely," And how will you tell it?

"My way." And her eyes glit-

She did Tuesday's tour her way, too - or at least the way of White House advance men, who scheduled in entire periods of Russian and Renaissance history like so many photo opportunities. Mrs. Gromyko remarked to a friend, as the two kept on the forced march through the palace, "So quick. They stand. They go,"

A Soviet official from Moscow muttered darkly, "It's a crime the way they're doing it."

On the plane, on the way home, she seemed moved by the experience, but hard-put to explain the

"When I saw what they wore on

Page 3

in U.S.-Soviet relations, even though no major breakthroughs were reported on a strategic arms

reduction treaty. The arms control measures were signed in the morning by Secretary of State George P. Shuitz and Foreign Minister Eduard A. Shevard-They were not signed by Presi-

The agreement in principle to greatly increase the exchange of high school students was proposed Tuesday by President Reagan and

with American families and Amerident Ronald Reagan and Mikhail can students would live either with Soviet families or in dormitories. Gorbachev, the Soviet leader. because they were "too small for Other agreements were signed in them, " said Gennadi I. Gerasimov. the afternoon by Mr. Shultz and

the Foreign Ministry spokesman. It's important but not that imporone to extend an accord on cultural riant," he said of the signing of the and educational exchanges.

TWO DACIS

Under the launch notification agreement, each side would provide notice at least 24 hours in advance of all launches of landbased and sea-based ballistic missiles. The potification would in-

- cinde the date of launch, the launch area and the area of impact.

testing experiments stipulates that

nuclear explosion at the other

(之) side's nuclear test site, using its

own approach.

. The United States plans to use announced Tuesday that Mikhail

is Corriex system, in which a cable S. Gorbachev would give a news

is inserted into the ground close to conference in Moscow on Wednesthe blast. The Soviet side has emphasized a different approach in Party general secretary. which seismic measurements are

made of signals in the earth from

.- outside the test site. The experi- moted a policy of glasnost, or openments are to be carried out this ness, since coming to power three

smuther.

After the experiments are com- covering the summit meeting. itan 🕺 🦉

NAZI: A Reagan Guest Is Accused ŝ 

1874. ION L

(Continued from page 1) not know if the Soviet allegations 31.14

against Mr. Roshko were true. That kind of personal back-

rights and to stop turning this seriground, we're not aware of," he ous issue into a pathetic course of self-promotion and political per-- The article in Izvestia also dens formance" nounced a dissident editor, Lev M. urga Timofeyev, and a religious dissi-INCLÉS "dent, Alexander Ogorodnikov. "Mr. Borovik attacked Sergei I. **ARMENIA:** 15, 710 Grigoryants, editor of the indepen-CUUM dent journal Glasnost, as a "specu-City Shut Down be an ghts. . Reception Criticized (Continued from page 1) แกตไร Pravda and Izvestia, the Soviet brought about the tragic develop-18 UX Union's leading official daily newsments in Sungait." **Maisi** papers, were sharply critical Tuesand and In another development, Mr. day of President Reagan's meeting Grigoryants said the police in Yewith Soviet dissidents and with revan had detained two friends of lews who have been refused emi-Paruyr Ayrikyan, an Armenian nate gration visas, United Press Internationalist arrested in March. sought. Is held . tional reported from Moscow. The two, Mofses Gorgisyan and . The newspapers said the presi-Nehak Gabrilyan, were accused of dent had staged a "propaganda organizing a protest on Thursday. 'show" for a self-serving handful of They were held for 10 hours and sent lu udoff # Soviet citizens fined the equivalent of \$80, he said. ..... Both papers reserved their stron-The two are members of Mr. Ayri-ALICIAIS) gest criticism for the dissidents and kyan's nationalist group, the Alli-भ्राप्रती है ance for National Self-Determina-Jews who, with their families, met . colling - with President Reagan on Monday tion mg GL .at Spaso House, the residence of Friday. -the American ambassador. "Ronald Reagan delivered a speech with plat dn jour statements sela iredom and democracy in our country, and wound up with the 1 al-Huo won the ve led ! SUMMIT: h, which s of their . Fist Banging (Continued from Page 1) สมกัรเฮ. Russians with his direct style and · Inges a frequent allusions to Russian liter-League's Quoting writers and poets whose works have only recently been freed from the grip of censorship -Boris Pasternak, Anna Akhmatova and Nikolai Gumilev - Mr. Reagan told Russians not to fear change or democracy. Your generation is living in one of the most exciting, hopeful times In Soviet history," he told the stund Line dents at Moscow University. TUST Sounding some of the same themes that Mr. Gorbachev has Insted 9 used in his campaign to revitalize 10 11311 I the country, Mr. Reagan said X WILLIE change does not necessarily bring disruption and discontinuity. de throw, "Reform that is not institution-Gallons P flized will always be insecure," he WOLTHE "told the gathering of 600 students · icminal · and faculty members. Mr. Gorba-1 alse such chev has been stressing the same that costs a point in recent weeks as he propared for a party conference in late is lavura June that he hopes will renew his promise of reform will be fulfilled." oris to pres + Toasting Mr. Gorbachev and his on encouraging change in the Sovimandate to change the country. are officer . Although Mr. Reagan mangled wife, Raisa, at a dinner, Mr. Rea- et Union extended to his morning many of the Russian names and gan said, "While our discussions meeting with Mr. Gorbachev, the Reutit Car aviant phrases he used, and seemed to have sometimes been pointed or third of the visit. I Aithur the in. puzzle the student audience when contentious, we possess an enal problems he drew a comparison between Mr. larged understanding of each other, Gorbachev's campaign for eco- and of each other's country." Mr. Gorbachev used his toast to homic renewal and a scene from Lank CO 10 5300 The American movie "Butch Cas- propose that Washington and Mosend in the last sidy and the Sundance Kid," he cow set aside their political differwill crouting clearly hit a responsive chord when ences in providing economic aid to

he said, "We're hopeful that the developing countries.

Other agreements pertain to cooperation in scientific research on peaceful uses of nuclear energy, fisheries and transportation, maritime search and research, radio navigation and some limited cooperation in space exploration,

**Gorbachev** Meets each side can measure the yield of a Press Wednesday Reuters

MOSCOW - Soviet officials

day, believed the first ever on home

ground by a Soviet Communist Mr. Gorbachev, who has pro-

years ago, will meet with journalists American life and government that

> some in his andience. In his civics lesson, Mr. Reagan stressed such concepts as an independent judiciary and an unfet-

tered press, and asserted: "The words of Pushkin - It is time, my friend, it is time,"" Pravda said in a growth of democracy has become one of the most powerful political front-page article. "Well, it is high time to stop speculation on human movements of our age." And then, in one of the personal high points of his journey, Mr. Reagan eagerly answered a mixture of curious and critical questions from the students for about 20 minutes. Mr. Reagan has addressed many student audiences. He joked on Tuesday that there was a time during his governorship of California in the early seventies when he "could start a riot just by going to a campus." And gazing out at his audience, clad mostly in blue jeans and running shoes and summer dresses, Mr. Reagan said he "would not be able to tell the difference between you" and a group of American students. But Mr. Reagan has probably never spoken in front of a vast mosaic, filled with surging red flags of revolution, while a massive, white marble bust of V.I. Lenin looked down sternly from above his head.

# **Reagan** Applauded as a Civics Prof At the Gorbachevs' Old Alma Mater

"It was great, for the first time,

But the student also disagreed

with Mr. Reagan's emphasis on bu-

By Steven V. Roberts New York Times Service

students expressed the same reaction one hears from many Ameri-MOSCOW - President Ronald cans. They liked Mr. Reagan per-Reagan gave a lesson in American sonally, they said, but dissented civics on Tuesday to about 600 stufrom many of his ideas. dents and faculty members at Moscow State University, the alma mato see the president," said Peter ter of both Mikhail S. Gorbachev Skorospelov, a student of Ameriand his wife. Raisa. can history. "His speech was very

As he has throughout his career, Mr. Reagan charmed the audience, which repeatedly applauded his anman rights, a major theme of his swers and gave him a standing ova-Moscow visit. "It is his right to say tion even if they did not accept all his arguments. He used references such things," said Mr. Skorospelov, from Michael Jackson to the Sun-

as he puffed the remains of a cigadance Kid in painting a portrait of rette on the steps outside the leoture hall. "But it is also our right to was a bit too glowing, according to go our own way."

Mr. Reagan's appearance at the noting that micro-computers are Soviet Union's most prestigious now available that can "help Miuniversity was seen by his staff as chael Jackson produce on one synthe centerpiece of his campaign to thesizer the sounds of a whole or-, reach out to the Soviet people and chestra."

good.

**Reagan Says Some Indians** 

# U.S. Warns on Aid to Kabul

By David B. Ottaway

military aid." She noted a mid-Washington Post Service WASHINGTON - The State April U.S. warning to Moscow that the Kabul regime does. Washington retained the right to Department said Tnesday that it has concluded that Soviet military continue sending arms to resistance aid to the Afghan government is guerrilla groups if this happened. continuing and that U.S. assistance At a press conference, General Grimov estimated the Soviet Army to the Afghan resistance will therewas leaving behind \$1 billion worth fore also go forward.

Phyllis E. Oakley, the State De- of equipment and installations for partment spokesman, said a state- the Alghan Army as it withdraws ment made May 14 in Kabul by from Afghanistan over the next Lieutenant General Boris Grimov, nine months. "Clearly, we think that the Sovicommander of the estimated ets should take their equipment 115,000 Soviet troops in Afghani-

**REAGAN:** 

snippets were shown on Tuesday Appeal to Artists night on the main news program. After two days of irritable ex-

#### (Continued from Page 1)

changes with Mr. Gorbachev, Mr. Resean avoided direct criticisms of said Monday on an evening news the Soviet Union is going ahead the Soviet system and instead tried program that Mr. Reagan's meet- with its promised withdrawal. to teach by detailing examples ing with dissidents had been "pro-", nagandistic

On Tuesday, the speakers, in- lated the Soviet leader, Mikhail S. cluding the head of the writers' Gorbachev, "on the courage of his union, Viktor B. Karpov, and the decision" to leave Afghanistan. But editor of the magazine Novy Mir, he also said that the administration Sergei P. Zalygin, talked more remained committed to the formuabout world affairs than the power Ia known as "positive symmetry"

stan, "constitutes a continuation of of continuing U.S. aid to the resistance so long as Soviet assistance to

> The Soviets have charged that U.S. arms for resistance guerrilla groups are still coming across the Pakistani border and threatened to slow down their pullout from Afghanistan because of this.

Ms. Oakley repeated the U.S. offer, made April 14 at the time of the signing of the Geneva accords providing for the Soviet troop withdrawal, to match any "restraint" on the Soviet part with a similar rewith them," the State Department straint on the American side on supplying arms to their respective The statement was the first for-Afghan allies.

Until this happened, she said, mal U.S. reaction and it set out the official U.S. rationale for continu-"we'll operate on the assumption ing aid to the resistance even that Soviet military assistance of though both President Ronald various kinds to the Kabul regime is continuing."

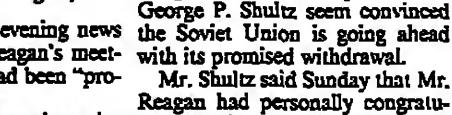
> East Germans Cross to West Reuters

HAMBURG - Two East German well-diggers crossed to the West German state of Lower Saxony on Tuesday by climbing border fortifications, West German border police said.

of art. Roy Medvedev, a dissident historian who attended the meeting, said: "The Soviet cultural figures talk like politicians and Reagan talked like a person of culture."

Mr. Reagan described at length the communications revolution,

Reagan and Secretary of State



statement said.

# **Made Fortunes From Oil**

Render

When he finished, many of the encourage the forces of change now

unleashed here.

SULVIVE.

By inspiring young people, goes

The White House staff hoped

that the address would be broad-

cast in full by Soviet television, but

they were disappointed when only

from the American experience.

their argument, Mr. Reagan can

help insure that these changes will

MOSCOW - President Ronald Reagan told Soviet students on Tuesday that American Indians on reservations lead a primitive way of life but some make fortunes from huge oil wells on their land. Answering a question from a student at Moscow University, where he had given a speech extolling American democracy, Mr. Reagan suggested that native Americans living on reservations were turning themselves into second-class citizens.

Mr. Reagan's unexpected digression into Indian affairs began with a verbal hiccorp when said: "We have provided millions of acres of land --- what are called preservations, er, I should say, reservations."

After describing how the U.S. government had set up a Bureau of Indian Affairs and provided education and welfare services for native Americans, Mr. Reagan said: "Maybe we've made a mistake. "Maybe we should not have humored their wanting to stay in that kind of primitive life-style. Maybe we should have said: No, come join us, be citizens along with the rest of us.""

Mr. Reagan continued: "You'd be surprised. Some of them became very wealthy because some of those reservations were overlaying great pools of oil, and you get very rich pumping oil."

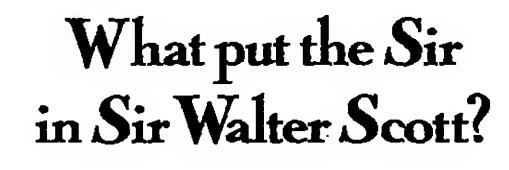
Like his walk on Arbat Street on Monday, Mr. Reagan's meeting with cultural figures was a kind of mirror of Mr. Gorbachev's session with American intellectuals and artists at the Soviet Embassy in Washington during the summit meeting in December.

The two meetings were marked by a contrast in style and intent. While meeting with the likes of Henry A. Kissinger, Yoko Ono and Joyce Carol Oates, Mr. Gorbachev spoke extemporaneously and complimented various authors in the room on their books. The Soviet leader, who reportedly read many Western classics while a law student in Moscow, has personal intellectual pretensions.

Ms. Oates, in an article in The New York Times Magazine, described Mr. Gorbachev's performance in Washington as "seductive" and akin to "an expert leading a university seminar."

Mr. Reagan's meeting was quite the opposite. Despite his speechwriter's penchant for consulting a book of popular Russian quotations, Mr. Reagan played his accustomed role as the modest and personable former actor to the hilt. "Mr. Reagan does not belong to the intellectual elite," said the poet Yevgeny Yevtushenko. "He represents the ordinary American people. He speaks for the silent major-

And, without doubt, Mr. Yevtushenko meant it as a compliment. -DAVID REMNICK



It has been commonly assumed that Sir Walter Scott was given his knighthood for services to literature.

However, there is a school of thought which is puzzled by his constant publicising and praising of The Glenlivet single malt whisky. It is menuoned frequently in bis writings. 

The Glenlivet " was also the Monarch of that time's favourite whisky. It was said "he would drink nothing else".

Is there a connection between these two facts and his knighthood? I believe we should be told.

The Glenlivet® 12 years old single malt whisky. With Conversions and Constants are required to the name of the LP and Shine could be

Roe Edmonds/The Associated Press

🐀 🖬 🖉

George Shultz and his wife, Helena, right, were joined by Andrei D. Sakharov and his wife, Yelena Bonner, at a U.S. dinner in Moscow.

Mr. Reagan's emphasis Tuesday Instead of meeting together for

15 minutes and then expanding the talks to include advisers, the two reshape Soviet society. leaders talked alone with transla-

tors and notetakers for more than a meeting exceeded the allotted time, hour, mostly about Mr. Gorba- Secretary of State George P. Shultz and Foreign Minister Eduard A. limits on nuclear testing. chey's domestic programs.

"It was all domestic, philosophi-. Shevardnadze met with senior cal, political," Mr. Fitzwater said. aides to make a final effort at "The president wanted to give Gorbreaking some of the remaining bachev a chance to talk about perarms control deadlocks. Mr. Shultz and Mr. Shevardestroika." Perestroika, which nadze, as expected, signed two mimeans restructuring, is the word nor arms control pacts as Mr. Gor-Mr. Gorbachev uses for his overall bachey and Mr. Reagan looked on. effort to revive the economy and One requires advance notification Because the Reagan-Gorbachev

of launches of ballistic missiles for tests. The other provides for experiments to improve ways to monitor

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WEDNESDAI, JUNE 1, 1988



What happened on Sept. 30, 1968, and why should George Bush care? The answer: That was when Vice President Hubert Humphrey, in a speech in Salt Lake City, began to part company with President Johnson's policies in Vietnam. But the divorce was a shade too late. Mr. Humphrey eventually lost the race to Richard Nixon by 440,000 votes, even though he was gain-ing ground at a rate of 500,000 votes a day. It may now be Sept. 29 for Mr. Bush. This

was plainly the message that Peter Teeley, his chief spokesman, tried to convey last week when he asked for re-assignment. Mr. Teeley no longer felt comfortable as spokesman for a campaign which in his view had waited too long and done too little to provide a clear definition of who Mr. Bush is, what he thinks and where he would lead the country.

The polls lead some credence to this view. The most recent New York Times-CBS poll, taken in mid-May, had the vice president trailing Michael Dukakis by 49 to 39 percent. Later polls show a larger margin for Mr. Dukakis. Much of his support reflects question marks about Mr. Bush and the policies of the administration he serves.

"The people have turned the page on this administration, and right now the next page is blank," says Douglas Bailey, a Republican consultant. "The problem is that there is no Bosh idea ... no Bush agenda out there."

The economy provides a case in point. Employment is up and inflation is way below where it was when Ronald Reagan moved

preppy argot he sometimes uses to address the common man. But the underlying substantive need is to convey a sense of vision and command, which almost surely will involve putting some daylight between himself and the Reagan administration's inadequacies without alienating millions of true Reaganites. That is not a comfortable task for a candidate who, like Mr. Humphrey 20 years ago, is a decent and loyal man.

This may help explain why Mr. Bush's disagreements have been so carefully disguised as to be virtually invisible. The big exception, of course, was his criticism of efforts to negotiate Manuel Antonio Noriega's removal from Panama. But even here. the way he pounced on the issue suggested that someone in his entourage had said: Wow, Dukakis is pulling away, and the Democrats have seized the drug issue. What can we say to look tough?

The same fitful quality pervades this whole campaign, in which Mr. Bush seems to have responded to someone else's goals instead of setting forth his own and finding out which ones the public shares. The ability to develop an aggressive agenda against political foes is a test of presidential fiber. So, too, is the ability to find an honorable way to display independence from one's boss.

As a senior Bush strategist, Robert Teeter, points out, there is a lot of time between now and November. Early polls are early polls, and Mr. Dukakis has yet to face serious cross-examination. Americans don't yet know why cars in Massachusetts bear bumper stickers that say "Dukakis for what?" It is equally clear, though, that many people don't really know Mr. Bush. He will probably have peace on his side, and prosperity. What is missing is a well defined political personality. - THE NEW YORK TIMES.

# Central America: A Washington Fiasco

W ASHINGTON — "Noriega Gives Us the Finger," screamed a recent headline in the New York Post, and that had it about right.

The Panamanian dictator isn't alone in his disdain for U.S. policy. Much of Central America seems to feel the same way these days. It may be rude to say so as President Reagan attends a summit in Moscow, but the fact is that U.S. policy in Central America is a shambles. From one end of the region to the other, the United States has failed to achieve its foreign policy goals.

Manuel Antonio Noriega has defied Washing-ton and won. So have the Sandinists in Nicaragua. So have extremists, left and right, in El Salvador. And in two coup-prone countries, Guatemala and Honduras, the worst may be yet to come.

The architects of Reagan administration policy agree that Central America is a diplomatic disaster area. Here is how a senior administration official put it: "There is a sense that the United States has By David Ignatius

tion official who has played a leading role in shaping the contra program and other U.S. policies in the region. When this frustrated official looks at the map, here is what he sees:

**OPINION** 

Guatemala: The civilian democratic government of President Vinicio Cerezo survived a military coup attempt this month, but next time it may not be so lucky. "We have headed off coups before in Guatemala," said the senior official. "It's probable that we are less able to do so now because our general sway in the area is reduced." Some Guatemalans are playing cleverly on ad-

ministration anxieties about instability in the region after the collapse of the contra program. The administration official recalls a recent conversation with a Guatemalan official. "You ought to give us more aid," said the Guatemalan. "After all,

HELP! I'M BEING HELD AGAINST MY WILL BY CENTRAL AMERICAN DRUG SMUGGLERS! Ç Q

#### tion," said the senior administration official. "They cast their lot with the administration and its policy. [That] policy looks like it's being undone, so what should Honduras do now? I think the Hondurans are reacting very sensibly. They want to know what we're going to do." Nicaragua: The Sandinist regime has won its

battle against the contras and is consolidating its control. But the senior administration official argues that the war isn't over yet. The new battlefield, he says, is political and trade union action against the Sandinists in the cities and towns. "The kind of questions we are asking ourselves now are much less what we can learn from the experience of the FMLN or Savimbi [in Angola] about gnerrilla war and more about what we can learn from [the Polish trade union] Solidarity."

Panama: General Noticea's defiance of the United States may encourage similar challenges in the region. Despite trying nearly everything economic sanctions, an attempted military coup, verbal threats, legal harassment — the Reagan administration failed to budge the Panamanian strongman. The last card played by George Shultz last week was the old labor mediator's trick of declaring that he was getting on a plane (in his case, to Helsinki) whether an agreement was reached or not. General Noriega called his bluff. Washington's leverage against General Nor-iega now, says the administration official, is largely the fact that because he has been indicted in the United States, he is pinned down. "He can't ever leave Panama. Ever. Which is not nothing. It complicates his life a lot."

Through these various setbacks runs a common theme: the failure of the Reagan administration to use its military leverage (gained at such political and human cost through the contras program) to secure concrete diplomatic gains. Indeed, the administration seemed at times to reject the very idea of diplomatic solutions - and in the process squandered much of its influence in the region. A clear example of this rejection of diplomacy came in August 1987 when the State Department's special envoy for Central America, Philip C. Habib, sought permission to start serious negotiations on a comprehensive peace settlement in the region. The time seemed ripe. The leaders of the Central American countries had just agreed on a broad peace plan that included curbs on Soviet and Cuban interference. What was needed next was a strong push from Washington. Mr. Habib, who is probably America's most experienced diplomatic troubleshooter. made the modest proposal that as U.S. negotiator for Central America, he go there and negotiate. But the White House refused to approve his itinerary, largely because Assistant Secretary of State Elliott Abrams and other administration hard-liners feared that he might actually do his job and obtain an agreement, one that stopped short of toppling the Sandinists. Mr. Habib concluded that he was wasting his time, and quit

# Russian Fat Political I Is Suddenly In Fashion

By Jim Hoagland

M OSCOW --- The Americans are measuring out the boopia and verbiage in big dollops here this work History's first revenge walkabout was the most eve-catching event. The car had the harder job in sorting the spoken wheat from the rhetorical chaff. The Reagans proved that they can

provoke just as many imprompta "ochs" and "ahs" from a crowd in Moscow as Mikhail Gorbachey did on Connecticut Avenue in Washing. ion. Street-corner parity has been ec. tablished for generations to come. In the hurricane of words that swirled through this summit week a zephyr lofted by Reagan spokesman Marlin Fitzwater was intriguing. The president, he said, was telling the Sonets that "we would like to cooperate in any way possible to increase trade opportunities in the Soviet Union." Some of us are old enough to remember the economic summit at the palace of Versailles way back in 1982. when Ronald Reagan and Alexander Haig gave the Europeans and Canadians to understand that the Soviet Union was on its knees economically. One good shove and the Communist system would be on history's ash heap. the Reagan team said. They asked the astonished Europeans to abandon a



into the White House. Yet the vice president seems not to have profited from a sure-fire issue. What this could mean is that Mr. Bush has yet to explain persuasively how he intends to keep things from coming apart. His task of establishing a clear identity

among average voters is complicated by a patrician image and the uncomfortably

### **Gorbachev and Ethiopia**

A staggering tragedy is being produced in Ethiopia by the Marxist government of Colonel Mengistu Haile Mariam. If it is consummated, it will confirm his global reputation as the cruelest leader to come on the world scene since Cambodia's Pol Pot.

Colonel Mengistu has brought about a situation in which at least two million Ethiopians face starvation — this in a country where something approaching that number died in a politically aggravated famine just three years ago. Plenty of food is available, provided by foreign donors and stacked up now at the ports. The logistical means and the teams to do the job are also available. But Colonel Mengistu faces strong resistance to centralized rule from an independence movement in Eritrea and from other territories. He evidently would rather see the people there die than allow food to get through to them - food that sustains human life and political challenge, too.

It pains the Mengistu government to have foreigners ask whether a prolongation of its rule over the Ethiopian people justifies a policy with clear genocidal implications. What the government fails to realize is that its policy of food denial plays directly into the hands of regional challengers who claim that the Mengistu government is a foreign occupying presence, not a legitimate political authority. Far the best way for the colonel to assert a role as leader of the whole country is to care for the welfare - the survival - of its inhabitants. That means in the first instance allowing the ready international aid agencies to feed those starving in Ethiopia, no matter where in the country they are. Colonel Mengistu rules with Soviet arms, Soviet subsidies, Soviet patronage. What

the calamity in his client state? -THE WASHINGTON POST

does Mikhail Gorbachev have to say about

### **Good News on Trade**

It looks as if America's the foreign trade deficit has definitively turned around. That is good news — but only because the previous news has been so bad.

Erratic monthly trade figures make it impossible to read a trend until well after it starts. In monthly reports, the deficit peaked last November, shrank for two months, grew in February and shrank in March. But the reports were raw and incomplete. Only now does the Commerce

strengthen exports and weaken imports within two years. Trade volume, which means production and jobs, did turn in late 1986. But accounts are settled in money, not tonnage; the deficit in dollar transactions did. not peak until last year's final quarter. One reason for the extraordinary lag was that foreign producers, to keep up U.S. sales, squeezed their profits rather than raise prices by the full amount of the dollar's decline. And U.S. exporters, whose profits fell when the dollar was high, opted to reflate them rather than make big price cuts. Also, new market patterns took root. Americans who had switched to bargain imports kept on buying when prices rose. Some products formerly made in America were produced abroad or forced out of production by foreign competition. And the high dollar destroyed some U.S. industries' overseas markets. It is far too soon to say that an export surplus is on the way. But a nation burdened by huge budget and trade deficits can take some small comfort from knowing that, for now, one of them is not getting any worse. -THE NEW YORK TIMES.

proved that it is a divided government, a divided country, unable to get a coherent policy. Our general influence is reduced in the area. Why do you have to listen to the United States?"

The Reagan administration blames Congress for the mess, argning that U.S. policy lost any credibility when Congress abandoned the Nicaraguan resistance last February. Congressional Democrats, just as predictably, contend that it was the administration's obsession with the contras that got the United States in such trouble in the first place. Meanwhile, as the two sides debate who is to blame for the debacle in Central America, the situation continues to deteriorate.

The chain of failure in Central America would not seem so devastating if the region had not been such a high priority for the Reagan administration. The United States, after all, has sponsored a seven-year covert war against Nicaragua; it has maintained a large military aid mission in El Salvador, it has staged repeated, large-scale military exercises in Honduras; it has tried for nearly a year to topple General Noriega of Panama.

And what has the United States obtained for all its military muscle-flexing in Central America? Next to nothing. One big reason is the administration's consistent failure to use its military muscle to achieve diplomatic results.

A bleak picture of what may lie ahead emerged last week in an interview with a senior administra-

you've abandoned the contras, and El Salvador and Honduras are gone ... Forget 'em. They're gone. They're finished. But we're not gone ... So why don't you start switching your investment?" El Salvador: The centrist forces of President José Napoleón Duarte seem to be losing ground to

extremists on both sides. The far-rightist Nationalist Republican Alliance (Arena) posted big gains in legislative elections in March, and the leftist insurgents of the Farabundo Marti National Liberation Front (FMLN) continue their guerrilla war. The center may yet hold in next year's Salvadoran presidential elections, but the situation is causing jitters in Washington.

Mr. Duarte's reaction to the failure of U.S. policy has been to try to cut his own deal with the Sandinists to halt support for the FMLN. The administration official notes that Mr. Duarte "is into this peace process, and we understand the bargain. Maybe it's a good bargain for El Salvador. But what if he doesn't even get it? Then the Americans have dumped the contras ... and what have [the Salvadorans] gotten out of it?" Honduras: The country that sheltered the contras and let them operate across its borders faces a

stark choice now to protect itself. Should it cut a deal with the Sandinists that closes the border to the contras, or seek a mutual security treaty with the United States and a military base agreement? "The Hondurans are in a very difficult posi-

At the time of Mr. Habib's resignation, former Secretary of State Henry Kissinger warned, "If we are not careful, we will wind up reaping the disadvantages of every course of action."

That is a pretty good description of what has happened. An administration that spurned compromise in Central America and seemed to want all or nothing has come close to getting nothing. Perhaps the United States finally hit bottom last week, with an accused Panamanian drug dealer thumbing his nose at it. The Washington Post.

natural gas pipeline deal with the Soviets as the beginning of that shove. Led by Margaret Thatcher and François Mitterrand, the Europeans refused. Mr. Reagan showed the depth of his feeling about the economic pressure issue by then trying to impose sanctions on America's major allies to w force them into line. A mess ensued."

The Soviet cooperty is weaker today than in 1982. But Mikhail Gorbachev's promising conduct at the helm has transformed the president, who is now trying to help the Soviets up off their knees. He has dispatched his commerce secretary and other officials here on trade-scouting missions. He has presided over an easing of the rules under which NATO countries and Japan sell airliners and other industrial products to the Soviet bloc.

Mr. Reagan seems to be unaffected and by the screams of pain from conservatives who fear that the Soviets will use economic links with the West to modemize their military forces and eventaally pose a greater threat to the West.

The conservatives dismay is part of the most cogent debate now under way about East-West relations: Does the West have less to fear from a fat Russian or a skinny Russian?

President Reagan was once the leader of the pro-skinny camp. Now he lines up with the fatties, who believe it is in the West's interest for Russians to be successfully "restructured" by Mr. Gorbachev and become better fed, more efficient and presumably more democratic.

After some hesitation while watching the Washington end of the debate, West Germany has just come down in favor of chubby Russians by clearing a 52 billion loan for the Soviet Union. Bonn faced no opposition from the July Reagan administration on the loan, diplomatic sources here report.

plomatic sources here report. The terms of the German loan say a '1111' [11] great deal about Mr. Gorbachev's economic intentions, revealing a clear conservative streak in Soviet financial management. The shape of the German deal suggests the limits of economic determinism, capitalist style, when applied to trade with the Soviets. Some of Mr. Gorbachev's economic and political advisers have been urging him to borrow big from the West to finance an immediate surge in consumer imports. They argue that he needs to widen his political support in this most difficult, initial stage of restructuring. But the German loan will instead purchase machinery to produce consumer goods. Disgruntled consumers will not see results of the loan for four or five years. Mr. Gorbachev prefers to make such sacrifices for the people than to "squander" foreign currency loans on a temporary fix, in the view of one well informed diplomat There are indications in Moscow right-to-work laws are simply on the that the German loan could have been larger if the Soviets had asked The conclusion seems inescapable. for more. But Lenin's early dictum of An interest group is any association economic self-sufficiency, which balanced the level of foreign credit likely of low income and has asoirasought against the rate of national output, still seems to apply. Just as Ronald I overestimated the small or manageable in number (the West's ability to achieve changes in Soviet behavior through economic pressure, Ronald II appears to be overestimating the West's ability to help Mr. Gorbachev "get his glasnost" by extending economic help. The Communists seem to be less mistyeyed about this. They are stressing the not unreasonable notion that business nomics at Harvard, contributed this is business, and not social engineering. The Washington Post.

**Bush Will Have to Start Looking Like a President** 

WASHINGTON - The discord in George Bush's hitherto harmonious campaign --- reflected by Peter Teeley's resignation as communications director in a dispute with Craig Fuller, the chief of staff —is the sort of thing that happens in even the most harmonious of cam-

they have been seeing is a vice presi- May 18 that he would not negotiate dent who has dodged chances to stake out differences with the president on the civil rights act veto, on factory closings, on Ed Meese.

Mr. Bush needs to find a way becollapse of negotiations, and Mr. tween the two extreme solutions to Bush differed only gingerly.) the vice presidential problem. One is the slavish loyalty practiced by Hubert Humphrey, out of fear of

the issue (we have to get America moving again) and said he differed only on means, not ends. Mr. Bush needs to be careful, when he says he will be the "education president" or talks about the environment, that he does not hype an issue in terms that favor Governor Dukakis.

Washington's eyes are now on

By Michael Barone

with drug dealers at home or abroad -not with General Manuel Antonio Noriega. But this is an issue that probably has disappeared with the

Department's quarterly report confirm substantial improvement in the first quarter.

Can America stop worrying? Absolutely not. Even the improved picture suggests a 1988 deficit of \$144 billion. That is markedly better than last year's \$160 billion, but far from the surplus that America needs. Moreover, last year's deficit also shrank — slightly — in the spring, then grew in the summer and fall. The latest figures are much improved from a year ago. And the strong surge in exports was a major force in the surprising

first-quarter strength of the overall economy. What took so long? The dollar's decline, starting in early 1985, was supposed to

### **Tenure in the Bloc**

Mikhail Gorbachev's new proposal for limiting the tenure of Communist officeholders would have benefited Janos Kadar. Had Mr. Kadar stepped down as Hungary's party chief, say, in 1976, he would have earned glowing notices for his economic reforms and for the relative political tolerance he adopted after ruthlessly crushing the revolutionaries of 1956. But in the age of Gorbachev, Mr. Kadar appears less a reformer than a grudging old functionary who stayed on for 32 years, resisting to the last his replacement by a younger man.

Mr. Kadar was once something more and better. Originally despised as a puppet, he overcame the stigma of switching sides during the 1956 Hungarian revolution and agreeing to the execution of his former comrades. He devised a pragmatic compact with his people, captured in his maxim, "Those who are not against us are for us." In the 1970s he leashed the secret police and tolerated dissent, so long as there was no frontal challenge to one-party rule or the Soviet tie. His "goulash communism" relaxed rigid economic controls, encouraged small-scale private enterprise and opened

the border with Austria. But in recent years Hungary ceased to be a trailblazer. Goulash communism has given way to hard times, a crushing foreign debt of \$18 billion and high taxes. The death rate for men aged 35 to 49 is twice the European average.

As the economy has faltered, so has tolerance for dissenters, especially if they bring up taboo subjects like the 1956 revolt. Mr. Kadar stonily refers to the uprising as "an event." Schoolbooks belittle it as a fascist plot. Archives are sealed, and tongues silenced, about exactly what happened in the three days early in November 1956 when Mr. Kadar emerged as the new leader.

This month's new leader, Prime Minister Karoly Grosz, has a record that offers few clues besides his age -57, the same as Mr. Gorbachev's — and the naming of two aggressive reformers to the new Politburo. Still, Mr. Grosz has managed an orderly rotation at the top, which is a difficult feat in any one-party state. A more daring feat would be to set a limit on his own term in office — a truly revolutionary notion in geriatric Eastern Europe.

- THE NEW YORK TIMES.

**INTERNATIONAL HERALD TRIBUNE** JOHN HAY WHITNEY, Chairman 1958-1982

paigns when things start going badly. The present dispute arises not from personalities but from disagreement over a genuinely difficult problem that has not been solved since 1836: How do you convert an incumbent vice president into a plausible president?

Until recently, Vice President Bush seemed to pretend that no problem existed. "In our family, loyalty is not a character flaw," he said. campaigning as the faithful acolyte of a popular leader. This was working well with Republican voters, almost all of whom liked Ronald Reagan, at a time when the president's popularity was greater. It has worked worse with all voters in the Noricaa-Meese-Speakes-Regan environment of April and May. The latest Washington Post-ABC poll shows Mr. Bash with just 40 percent voter approval against Michael Dukakis. That is far less than his advisers expected, and far less than you would predict for the can-As a citizen of, I trust, reason-

didate of the "in" party in a time of peace and prosperity. Those basic facts may still end up electing him. But there are counter-

vailing tendencies. After seven years of a successful Republican adminiscratic candidates to their influence. tration, the things that voters think still need doing tend to be things that they think will be better done by Democrats. When no one has a persuasive theory of what comes next, voters tend to be less thankful for today's prosperity than they are of succombing to similar influences uneasy about the future.

Then there is the vice presidential that Jesse Jackson is deeply commitproblem. Voters want loyalty in a ted to interest-group politics. vice president, if only because of the Chester Arthur factor: No one says have a president who is responsible so out loud, but Americans don't impartially to all Americans, all will want policy differences between the understand my discomfort. president and vice president because they don't want someone to get rid of the president in order to change the policy. (President James Garfield was mardered by a man from Vice President Arthur's faction who thought Mr. Arthur would give him a job.) But by the eighth year of a presi-

#### A campaign always reflects the candidate.

Lyndon Johnson, until a Sept. 30, 1968, speech differing, although only marginally, with Mr. Johnson's Victnam policy. That helped him rise from 28 percent to 43 percent in the polls - almost enough to win a threeway race, although not nearly enough in a two-way contest. (Mr. Bush said

even the captive, of interest groups,

Michael Dukakis is now being

warned every other day of the danger

with similar result. No one doubts

Knowing that America should

Even as he avoids the Humphrey problem. Mr. Bush must avoid the opposite extreme, adopted by Richard Nixon in 1960, of accepting the opposition's premises.

Although he was part of a popular and successful administration, candidate Nixon embraced the views of President Eisenhower's liberal critics. In the "treaty of Fifth Avenue." he surrendered to Nelson Rockefeller's demands for a platform of stronger civil rights and higher defense spending, although he could have won on the floor.

In the famous first debate, he accepted John Kennedy's framing of

An Interest Group Is an Interest Group

#### By John Kenneth Galbraith

AMBRIDGE Massachusetts -Those so rewarded, then and now, contribute heavily to political camably responsible concern, I am dispaigns, are generally articulate and turbed by what I read about interest show up reliably at the polls. Most groups. And especially, as one who are known to be Republicans. But votes Democratic with some certainoddly they are not an interest group. ty, by what I hear of the grave subor-That, perhaps, is because in Ameridination of past and present Democan democracy it can never be the case for legislation that is for the In 1984, Walter Mondale was benefit of the rich. widely condemned as the candidate.

Similarly, American corporations where, they are not an interest group. have in these last few years been Rather, they are a politically innocent liberated from highly unwelcome regulation and protected against even more inconvenient restraints that might otherwise have been enacted. Banks have turned with no slight succomment to The New York Times. cess to the Reagan administration for salvation. There recently has come welcome support from the president

on plant-closing legislation. Business firms have a strong organi-

zational presence in Washington and To be specific, a Democratic canare served by a large deployment of didate is thought vulnerable to the demands of the minorities, the trade lobbyists. Responses by politicians are mellowed by funds from the politicalunions, women and more especially action committees. Many, one thinks those who assert women's rights, the environmentalists, the aged and more most, businessmen are Republicans. especially the infirm, and, if more But they are not an interest group. generally, the urban poor. Further, there is the weapons in-Any politician who must respond dustry. This is known to have an exceptionally well endowed lobby in Washington or, more conveniently, conclusion: Better the Republicans in Virginia. To that industry the prewith their pure commitment to the sent administration has been expolity at large. Or, anyhow, so on first tremely favorable; some think it may thought. But on further reflection I be its captive. But the weapons makder by a 54 to 34 am led to wonder. Is it possible that ers are not an interest group - certainly not in the same way as are see Mr. Bush as not limited, not to say eccentric, concep- trade unions, women and blacks. The Christian fundamentalists will In these last years, the affluent rally strongly to the Republicans this autumn. But they are not an interest Reagan. Their share of income both group. Although women who support the right to abortion are an interest group, those who oppose it, mostly former budget director, even went so Republicans, are only upholding trafar as to affirm that so-called supplyditional American and religious valside economics was really a cover ues. Trade unions are underiably an story for lowering taxes on the rich. interest group. Those who defend the object of the treaty, the despatch

which group of Mr. Bush's campaign advisers will prevail. But a campaign always reflects the candidate. Mr. Bush needs to show a sense of command and set out his issues and his solutions without reference either to Mr. Reagan or to the Democrats.

His strategists had assumed that his own limited but usually underestimated talents, plus the Democrats' liabilities, would prevail once he got the nomination. That assumption seems flawed. Mr. Bush needs to show he can act like a president. and only he - not Pete Teeley, not Craig Fuller — can do it.

The Washington Post.

of citizens that is numerous, most

If the participants are affluent

fundamentalists and the right-to-lifers

are here an exception) and have al-

ready made it in Washington or else-

expression of the American dream.

The writer, emeritus professor of eco-

side of the free market

tions that are unfulfilled

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1888: Blaine Withdraws NEW YORK - A "Times" special says Mr. Blaine's final withdrawal

ues to be the universal topic of political discussion. The Republican delegates to the Chicago convention are divided. Messrs. Sherman, Gresham, Allison, Depew, Harrison, Alger, Hawley and others are to be brought forward. There are yet no signs of an agreement among the Republicans regarding Mr. Blaine's successor. Their surprise and dismay at his last letter are very great.

adds, is clearly to exclude any other country which might desire at some future time to avail itself of the Nicaraguan canal route.

1938: Spanish Bombing BARCELONA --- More than 500 people, for the most part women and children, were killed as Nationalist military aviators flung a load of bombs upon the crowded marketplace of Granollers, a town 20 miles northwest of Barcelona, this morning [May 31]. Though only a town of 20,000 inhabitants, Granollers has been full of refugees, mostly from the Basque country, for several months. As usual in the early part of the morning the womenfolk were at the market in the center of the town making their daily purchases. At 9 O'clock, when the crowd was at its densest, five airplanes flying at a modium height dropped about thirty bombs in rapid succession. The attack was so unexpected that every bomb fell with deadly effect.

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er Arthur factor no here is going to be a to the needs and desires of all these he way or the other. groups is hardly a free agent. So the ent voters want not linuity but strength ommand. The Post-Mr. Dukakis rated by a 46 to 48 per- we have been captured by a rather tion of the interest group? Mr. Dukakis is seen fective, trustworthy ing a vision for the have fared very well under President ntry. not know Mr. Du- before and after taxes has increased hey have seen him substantially. David Stockman, his Democratic oppoto meet all the litnists, gays and sup-The George Bush

#### 1913: Nicaraguan Canal

LONDON - A Washington telegram published by the "Evening News" says that the Administration has decided to negotiate a treaty with Nicaragua, whereby the United States shall be granted the perpetual and exclusive right to build an interoceanic canal in Nicaraugua. The

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**OPINION** 

## Is Sudden -The Kremlin Is Still Lying About Political Prisoners In Fashia

#### By A. M. Rosenthal

Wy Jim Hoad Marine The title Uman N EW YORK --- Gennadi L Gerasi-mov, spokesman of the Soviet Union, a sophisticated man, looked straight at the American people through a television camera in Moscow and lied. There are no political prisoners in the Soviet Union, he said. Just a few people the set of the set of the set stical Stants the manual 13.1 Party 17 Princed that convicted under Article 70 of the Soviet criminal code. About a dozen. It was startling, not because the Soviet Union and its spokesmen had not told

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STATELING IN The Small

ON MY MIND

that falsebood before, but because they The main and the second of the second had, so drearily often. When Mikhail Gorbachev visited Washington last year, Soviet PR men even distributed a book-let saying that there were no political prisoners in the Soviet Union.

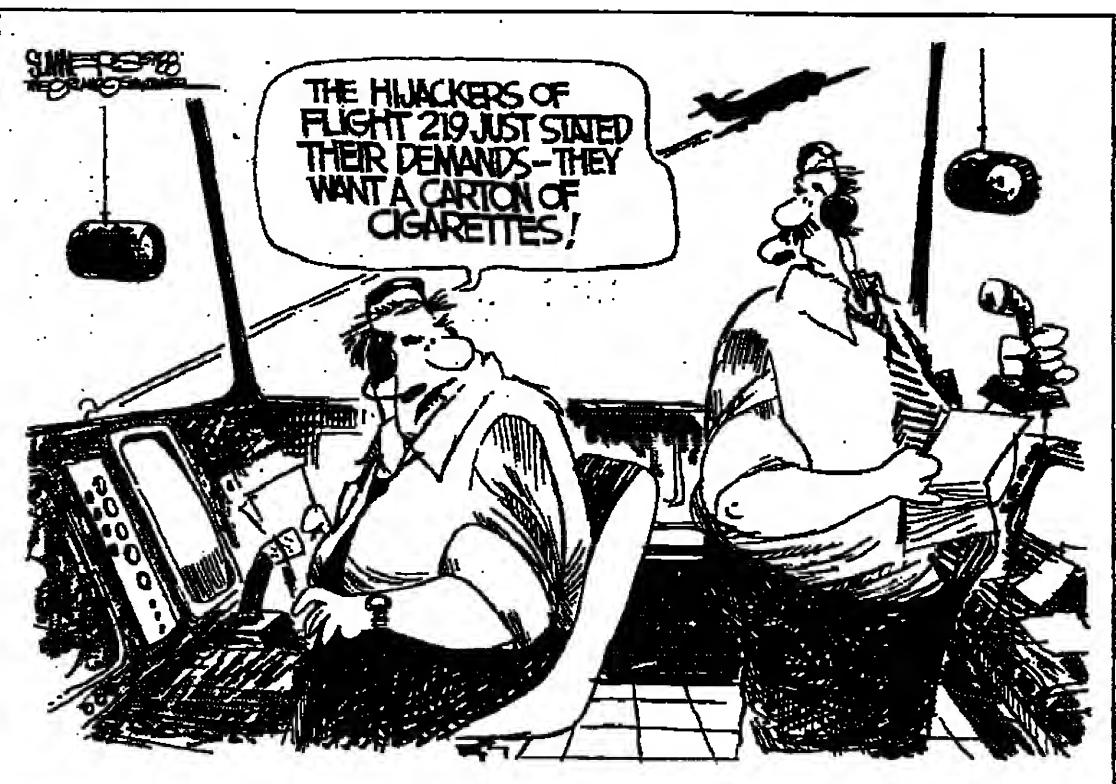
The second life to cooper and the second and the se i It did not matter that the names of at A.I.S [Knight]r his mouther I least 600 men and women arrested for uttering their political or religious be-hefs were known then in the West. It did heis were moved to be interesting the source of the source Kullic all had is they had said, written or beneveu. In the lun pans and the testimony of Soviet citizens who had the lun pans and the testimony of Soviet citizens who had the lun pans and the testimony of Soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens of the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens of the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens of the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens of the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens of the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens who had the lun pans and the testimony of soviet citizens and

The plain truth — yes, for seven de-cades we did keep political prisoners and we still do — cannot yet be faced, obviously. To state it openly would mean saying that tens of thousands of people in the Soviet Union are involved in the process and still hold their jobs: judges, secret police, prosecutors, war-dens, Communist Party officials.

It would mean conceding that Article 70 and the other provisions of the criminal code that allow the Soviet government to imprison those whose political or religious principles it finds dangerous are not only in place but used.

Yet it was startling to hear the falsehood told again, the very day President Reagan arrived in Moscow. There had been the hope that since so many important changes were taking place in Soviet society, the Kremlin would no longer feel the need to lie about the reality of political imprisonment, to deny once more the sun and the moon hung in the sky.

Just moments before Mr. Gerasimov spoke on the David Brinkley show, responding to a question by the newsman Sam Donaldson in Moscow, I finished Natan Sharansky's "Fear No Evil," published by Random House. It is



#### **LETTERS TO THE EDITOR**

# So Very Far Off Broadway, 'Les Misérables' Plays Well

#### By Ilene Barth

this hell I'm living. Now life has killed the dream I dreamed."

Famine, a dying factory worker who has sent away her baby so she could continue working, sings these words in the brilliant musical, "Les Misérables." On a recent afternoon, Randi Graff -Fantine on Broadway — brought her haunting melody to the disabled, the

MEANWHILE

homeless and the elderly poor in a theater

Seventeen performers took no fee for

the free show organized by the Society of Singers and Hospital Audiences Inc. The

audience was as rapt as the theatergoers

who pay \$50 a ticket, or more, to see the best that New York has to offer.

one shouts or talks too loud."

"There is a castle on a cloud ... No

This is the fantasy world of Fantine's

at Manhattan Community College,

# N EW YORK — "I had a dream my life would be so different / From this hell I'm living. Now life has killed boards. On the Great White Way, Donna Vivino is in rags as she belts out these poignant lyrics. Last week, in a pretty white dress, she sang her heart out on a

Page 5

stage decorated by a bare backdrop lit variously in pink, blue and purple. At intermission, Eddie Shaw, 17, chose Cosette's theme as his favorite. "I liked the little girl's song best," he said as his teen-age friends in the Promesa Drug Rehabilitation program in the Bronx nodded in agreement,

"I'm all alone again ... Without a home, without a friend / Without a face to say hello to ... The city goes to bed / And I can hear it inside my head." This is from "On My Own," sung by Kelli James as the gamine, Eponine, in "Les Miserables." Applanse went up a

decibel or two last week when Eponine finished her lullaby of loss. "'On My Own' went right to

my heart," said Yolanda Herrera, 27, who had come to the show with other clients of the Fordham-Tremont Community Health Center. White-haired Bill Rube

the training the location of this mattered. What counted

None of this mattered, when we want to the soviet Union to the training of the source of the termining of the set of the s " having about the bare was denied, even as some porton porton of the sake of a forther about the porton were being released for the sake of " her in the man international opinion, on which so much international opinion, on when save the Them the line in the second states and the second s יווידא אוויידע א שוא יארא אוויין יידע

# Ile antel control is were control to the second of the sec

The second state of the based o shehev was not being whitewashed. The intellectual's answer was direct, and repwhali NARU wants resentative of those who desire reform: "I all symbols. Stalin is a symbol of repression, Lenin is a symbol of what the revowhether that the South of is a symbol of the loosening of repres-""" unks with the West- sion." And although he didn't say it diin thillars loros min rectly, Mikhail Gorbachev is seen by rein a greater threat total formers as a symbol of hope.

The services attace design are - Yet Mr. Gorbachev does not embody all the intellectuals' hopes. He wants a will i and West relations; mild dictatorship like Franco's Spain. But Were have less to fear from he faces a society that has become more educated and middle class. It wants more. te toutent Reagan was one If we accept the belief that every sign of the pro-skinni came anthonitatianism is a defeat for Mr. Gor-bachev, we underestimate his strength. It the up with the fames of the the West's mine has been a costly mistake in the past. -Jerry Hough, Duke University political the Mr Angeles Times.

book that will live as long as readers are interested in stories of the soul

Mr. Sharansky was a political prisoner of the Soviet Union: He served nine years for fighting for the right of Jews to practice their religion and for those who wished to leave the country. Nine years; most of them under a special "disciplinary" regime that fed him meager slop and cut him off from family visits, even from letters, for a year or two at a time. Four hundred days shivening in punishment cells, two hundred on hunger strikes, his last line of resistance against the KGB. This is a book about how a man fought and conquered the Soviet prison system with only two weapons — the soaring strength of his own spirit and the fact that his name and plight were known to the world and not forgotten.

Mr. Sharansky was released in 1985. after Mr. Gorbachev took power. Under Mr. Gorbachev, about 300 prisoners have been released. For this he has received proper recognition. There are rumors that next month the Central Committee will go another step, free others and repeal the political imprisonment laws.

But millions of other Soviet citizens not in prisons — Ukrainians, Armenians Russians, Jews, Moslems and the Baltic nationalities --- want to leave the country. As long as the right to leave is denied, they will remain political prisoners.

Unless all this changes, the hope Mr. Gorbachev is creating will not be realized. Lincoln said it one way: A nation cannot endure half slave and half free. Natan Sharansky said it another, his first night in Jerusalem, when he kissed the Western Wall of the Old Temple: "Baruch matir asirim." Blessed is he who liberates the imprisoned.

The New York Times.

In Papua New Guinea, Democracy Survives a Tough Test

The opinion column by David He- out damaging the democratic fabric. garty, "A Testing Time for Papua New Guinea" (May 24), is misleading. First, current developments on the political scene in Papua New Guinea are the normal events resulting from a proposal for a motion of no confidence. Since Pappa New Guinea gained independence from Australia in 1975, many motions of no confidence have been proposed. Three of them were successful, resulting in changes of government. The no-confidence mechanism provided by the National Constitution was intended to safeguard against more desta-

bilizing situations. The three smooth changes of government through the noconfidence mechanism testify to the effectiveness of this measure, Papua New Guinea, therefore, is not facing its "toughest test" since independence. **Three Who Were Addicted** Second, policy-making in Papua New Guinea is done by politicians as well as

bureaucrats. Policy development is an ongoing process; political changes do Nonsense," May 20), I was compelled to not canse "virtual paralysis of policy- write my first letter to an editor. making" in Papua New Guinea. Third, Papua New Guinea has clear was the manly thing to do. Cigarettes

policy on industrialization. Given time never really agreed with me physically. I developed shortness of breath and a and the efforts that are being made, manufacturing and industry will expand tine did give me great pleasure. Fourth, corruption is treated seriously

in Papua New Guinea, and every scanever, became debilitating. I was bothdalous case is screened by the Ombudsered by lung problems, and after 10 man Commission, the courts and other anti-corruption bodies. There are more than adequate facilities in Papua New Guinea to deal with corruption.

Fifth a military coup in Papua New short of dying that I would give it up. Guinea is not required. There are sufficient governmental mechanisms to al- The thought of dying, of being killed by low political change to take place with- cigarettes, began to develop in my sub-

For years, the pain of not being able (not allowing myself) to smoke was al-The news is that the proposal for a most unbearable. But I gradually bemotion of no confidence has been abancame aware of the return of my good doned and a government of unity has health. Now, 25 years after quitting. I been formed, bringing together the two run daily, fly a hang glider, enjoy my major political parties. Paias Wigti, the work and, in short, am really living. leader of the People's Democratic Move-To sum up, the worst thing I ever did ment, remains the prime minister, the was to start smoking, and the best thing deputy prime minister is Rabbie Namaliu I ever did was to give it up. Thank you, of Pangu Pati. Michael Somare, who led Mr. Lewis, for compelling me to write. Pangu Pati for 21 years and was Papua New Guinea's first prime minister, is the new foreign minister. The coming together of the two main political parties puts to rest the so-called "toughest test" to politi-

The physical effects of smoking, how-

stop. But after many attempts to quit,

I started smoking in 1943 when, as the cal stability in Papua New Guinea. advertisement said, "More doctors smoke Camels than any other cigarette." JOSEPH GABUT. I was 13. I stopped smoking five years Charge d'Affaires. Papua New Guinea Embassy, Brossels. ago after 40 years of puffing.

I had tried many times, sometimes desperately, to quit, but the addiction proved too strong. It took a serious After reading the article by Anthony throat problem to finally induce me to Lewis ("This Tobacco Talk Is Morbia give up. But many people I know are unable to quit. There cannot be enough warnings on the dangers of smoking. I began smoking at age 15, thinking it

WALTER J. MURRAY. Istanbul.

H.P. AMES.

Bombay.

Thanks to Anthony Lewis for his topersistent hacking cough. But the nicothe-point opinion column. Statements such as those made by Brennan Moran of the Tobacco Institute insult the intelligence of the average reader.

I was a smoker for 17 years. Several years of smoking, I had to give up sports. times I quit only to start again. I did not After 15 years of smoking, I wanted to return out of personal choice but out of physical need. On May 13, 1987, I quit began feeling that there was no way for what I hope is the last time.

I have had great difficulty continuing with my normal family life and my

work. The gut-wrenching feeling I lived conscious. Finally, after 20 years, I quit. with for months made it difficult to concentrate on what had to be done. sometimes sat at my desk thinking only of smoking for hours on end. How much longer, I ask? I am told years and years. My grandfather died of emphysema caused, his doctor said, by smoking two to three packs of cigarettes a day. The last two years of his life he walked with a small respirator in one hand and a cigarette in the other. His death was inevitable, he said; why suffer withdrawal for the sake of a few extra days? That deci-

sion guaranteed a few more dollars to the tobacco industry before his last breath, or puff, whichever came last.

DONALD R.SMITH Rueschlikon, Switzerland,

#### **On Japanese Revisionism**

Reading your coverage of the recent comments by a Japanese cabinet minister, Siesuke Okuno, on Japan's role in World War II ("Aide Again Minimizes Japan's Wartime Role," May 11), your readers may get the impression there is a strong revisionist trend in Japan.

In fact, the opposite is true. While 41 of the Liberal Democratic Party's 445 Diet members issued a statement in support of Mr. Okuno's views, the number supporting such views would have been much higher 15 years ago. Mr. Okuno's comments are conspicuous precisely because such views are now rare and because they are in stark contrast to the overall positive trend in Japanese-Chinese relations since 1972.

TAKUYA TSUJI Tokyo.

dent of the New Haven Manor Home for Adults in Far Rockaway, couldn't choose, "It's amazing how wonderful they all are," he said with a grand smile that revealed a scarcity of teeth. Not all the tunes echoed the despair that most in the audience — and many

out on the rainy streets of New York that day - might be imagined to share. Medleys of old Irving Bertin and Jule Styne songs walted through the auditorium, drawing appreciative toe-tapping from many oldsters and applause from most others. A sexy number, "Wrong Keyhole," sung by Janice Pendarvis, inspired whistles of enthusiasm and ardent applause from new admirers, age 16 to 86.

"Home is the best ... God bless the house I live in / The howdies and handshakes ... The house we call freedom." The veteran musical star Dorothy Loudon, who had done much to persuade some of the city's bright lights to donate their talents, sang this as a lead-in to "America the Beautiful,"

Hospital Audiences and the Society of Singers hope to stage the program, "Broadway Babies," again next fall as a benefit to aid both organizations.

Backstage, Miss Loudon gestured toward the departing audience. "We'd like to help our own who've grown old and destitute by building them a home," she said, adding, "The audience response today was wonderful, and when you get that kind of warmth, you give it back."

In Hugo's "Les Mistrables," Jean Valjean shines the candlelight of charity on the Paris slums of the early 19th century. A century and half later and an ocean away, Miss Loudon and her comrades are striking matches with their music. Newsday.

at ferfict ted, more effice ..... - 'terte note democrate **GENERAL NEWS** 👘 🔥 storyton end a dež 📼 a material has the and a - Kusanja der Dukakis Meets With Black Leaders win is number of the In Effort to Build Community Ties the writes here apar is transat the Germanian the shear Mr. Confurnis The conference was confined to participants had increased, but he By Robin Toner blacks who supported Mr. Dukakis and an areas in Souther was unable to furnish an updated New York Times Service this spring, and seemed designed, BOSTON --- Governor Michael **list** Still, the official mood at the in part, to thank them for what was the sugersis the basis it. S. Dukakis has tried to signal his conference, which was closed to the often a lonely undertaking and to i eranısın, analası s sensitivity to the importance of the the the subdry press, was said to be upbeat. Particassure them that it would not be black vote by meeting with black Sir Luchato set ipants said they were confident that forgotten. supporters from around the United and provide a diversibility Mr. Dukakis's record would play States, playing down his differ-In his private meeting, Mr. Duthe second second second second well among black Democrats. kakis apparently emphasized his ences with the Reverend Jesse L. THE REAL PROPERTY OF Some argued that the prospect of a commitment on such issues as af-Jackson and predicting a unified the support for an victory by Vice President George Democratic campaign this fall. firmative action and promised a willow to putper! Bush, because of his identification But the meeting Monday also growing black presence in the camere inter definite t with an administration that is expaign, participants said. served to underscore the narrowtremely impopular with blacks, mess of Mr. Dukakis's base among the trans loss all a "Very clearly, the presence of would only intensify the historical black voters, and thus to highlight black Americans in this campaign the the filters to make loyalty of blacks to the Democratic the importance of his relationship is going to have to be expanded, her inthian Party. with Mr. Jackson in the weeks to will be expanded," said Charlene For example, Mr. Morial said, ., come. Drew Jarvis, a member of the Dis-- TON NO TOTAL "Jesse Jackson is going to do what's Of the 70 supporters who attendtrict of Columbia City Council. in the best interest of his constituthe conference in Boston, 26 ed and the state ency, and the best interest of his Last week, the Dukakis camwere from Massachusetts, accord-TO TO IL E paign hired Donna Brazile, a reconstituency is having a Democrat ing to a list provided by campaign in the White House on Jan. 20, spected black organizer who was a : -rite Jirkes E E DRECT officials. senior official in Mr. Jackson's 1989. In contrast, only two were from عقم ان ارجو 1984 campaign, and then in Repre-The Dukakis campaign largely Georgia, a state rich in black politier at the Name of Attorney General Edwin Meese sentative Richard A. Gephardt's ceded the black vote to Mr. Jack-. cal leadership, and neither of them 4.11 : CEL . . . . . . . . . . unsuccessful bid for the nominason for most of the primary season,

were elected officials. Ernest N. Morial, the former but recently began to make some mayor of New Orleans, was the careful, cartious moves to reach

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out more to black Democrats. The only nationally known black Demprimary season ends Tuesday with ocrat at the conference. Later in the day, a campaign spokesman said the California and New Jersey prithat the number of ont-of-state maries.

tion this year. Still, in the view of many politicians, Mr. Dukakis's image among black Democrats will largely be shaped by the course of his relationship with Mr. Jackson.

bet your bottom dollar, means it is." The smoking ban on many commercial flights has had an But, "to strike a small but happier note, there's a common phrase that doesn't always mean the opposite. Sometimes people say T'll get back to you' and they really do."

The navy is studying the possi-bility of making warships, like the stealth aircraft, largely undetect--Lis her under Defense Secreters

unhealthy side effect — it souffed out a simple method for spotting cracks on the after pressure bulkhead, a critical structural element in aircraft. Escaping cigarette smoke leaves a tell-tale stain. Mechanics must now rely on much closer visual inspections or electronic means to detect cracks. Two U.S. congressmen, Thomas E. Lewis, Republican of Florida, and Dan

He May Quit **Before Vote** The Associated Press WASHINGTON - Attorney General Edwin Meese 3d says he

**Meese Hints** 

may resign before the November election, but not before he has a chance to "set the record straight." Mr. Meese said in an interview on Monday that before he steps aside, he wants to respond to the allegations that have been made against him concerning his ties to scandal-plagued Wedtech Corp. and a \$1 billion Iraci pipeline pro-



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**AMERICAN** TOPICS Handy Hypocrisies Short Takes Like 'Let's Do Lunch'

"Let's do hunch" or "We must get together soon" mean, in fact, exactly the opposite Frid Newy

|                     | You must come out for a week-<br>end.'<br>"The reason these invitations<br>that aren't invitations continue is  | . Governor Mario M. Cnomo of   | the Federal Aviation Adminis-<br>tration to conduct research into<br>better detection equipment. If<br>the easiest and most common<br>way to detect leaks is to look for<br>tobacco smoke stains, Mr. Lewis<br>said, it is "not very reassuring."<br>A poem submitted to the Met-<br>ropolitan Diary column of The<br>New York Times by J. F. Sha- | An independent counsel who has<br>been investigating Mr. Meese for.<br>the past year is expected to issue a<br>report in several weeks. Mr. Meese<br>is not expected to be indicted but<br>the report will raise questions<br>about his ethical conduct, accord-<br>ing to sources familiar with the in-<br>vestigation.<br>Those questions will be investi-<br>gated by the Justice Department's<br>Office of Professional Responsibil-<br>ity, in an examination that could |  |                            |
|---------------------|---|--|--|---|--|----------------------------|
|                     | one ever looks the other person<br>in the eye and says "When?"<br>Chances are if such a commit-<br>ment were asked for, the reaction<br>would be shock at the boorish-<br>ness of it all."<br>Miss Nemy adds, "Another fa-<br>vorite throwaway line is "The | tial nomination. When his wile,<br>Matilda, was asked about this,<br>she said, "Did I want him to run<br>for president? The fact is I be-<br>lieve in destiny. I just feel if it's<br>meant someday he should be<br>president, he'll be president.<br>That's it. I'm resigned to that.<br>Who knew he'd ever be gover- | ON ASTROLOGY<br>"What sign were you born under?"<br>The question makes me groan.<br>My usual reply is:<br>"Quiet. Hospital Zone.""   | last for months.<br>Once he has had an opportunity<br>to respond to the independent<br>counsel's report and "set the record<br>straight," Mr. Meese said, "my own<br>personal plans are going to be the<br>deciding point as to when the prop-<br>er time is to step down." He said<br>that time could be in Jan. 20, when<br>President Ronald Reagan leaves<br>office, or "sometime before that."  |  | ATEST<br>The right choice. |
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| Head office in New York<br>330 W 56 St, NYC 10019 US | KENSINGTON<br>ESCORT SERVICE<br>10 KENSINGTON CHURCH ST, WE             | Landon Escort Service<br>3 Shouldham Street, London W1.<br>All major Credit Cards Accepted<br>Tel: 01 258 0070 (3 lines) | * GENEVA GINGER'S *   | 169 / 497 401 NEW LADY ESCORT &<br>TRAVEL SERVICE.<br>************************************                                    | major cross-border program from<br>neighboring Sudan to feed 2.4 mil-  |
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| in the Trib.   | 5   | 51 Beauchamp Place, London SW3.<br>Tel: 01 584 6513/2749 (4-12 pm)   | LONDON LADY ESCORT SERVICE<br>London, Heathrow and Gatwick<br>Telephone 01 769 0409   | HAMBURG ++++++++++++++++++++++++++++++++++++  | York — The United States and<br>Western allies will seek a piedge by   |
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# U.S. to Send Eritrea Food Across Sudan

WASHINGTON ---- The Reagan administration, frustrated in its efforts to have Ethiopia permit foreign relief operations in the wartom north, has decided to mount a major cross-border program from neighboring Sudan to feed 2.4 mil-

lion people facing starvation in re- gram.

bel-held northern areas, according An AID spokesman, Bart Kull confirmed that 36,466 tons of the to U.S. officials. The decision seems certain to an- 53,000 tons of food scheduled to be ger the Ethiopian government, shipped to Ethiopia in May, and which declared a state of emergen- another 10,000 tons for June, are cy on May 15 to cope with an being diverted "to other proincreasing rebel threat in Eritrea grams.

and Tigre, established a 10-kilome- Asked if the diverted aid was ter (6-mile) zone along the Suda- destined for the cross-border opernese border and threatened to ation, he replied, "Who knows?" But other AID officials, who bomb anyone caught entering it. In early April, it ordered foreign relief asked to remain anonymous, said workers to leave those provinces. most, if not all, of the food was

U.S. officials disclosed that a carmarked for the new relief proteam from the Agency for Interna- gram.

tional Development was sent to Sudan recently to study the considerexpanding a small cross-border relief operation already under way. They also said the first shipments of food originally destined for Ethiopia have been diverted to groups, according to Mr. Kull. Sudanese ports for the new pro-

AID has pledged 271,737 tons of tance to about 1.2 million people emergency relief aid to help Ethio- "at risk" in Entrea and Tigre. One able logistical problems involved in pia with its second major famine in U.S. official calculated that they four years. Of this amount, 216,000 would have to more than triple the tons has arrived in Ethiopia and 6,000 tons, which he said they are has been handed over mostly to moving across the border, to feet private American voluntary relief the needy inside rebel-beld areas He expressed doubt that trucks Norman Barth of Lutheran or the fuel are available to nove World Relief, likely to serve as the this amount or that fighting inside main conduit between AID and the would make it possible.

rebel groups' relief agencies, said However, Karen Hauser, devel. he believes that AID is about to opment director of the ERA-associated Eritrean Relief Committee make a far larger commitment.

Mr. Barth's organization was in- in New York, said ERA che move volved in a similar AID-backed, 12,000 tons a month. She cited its cross-border operation during the fleet of 250 trucks and 59 trailers. 1984-1985 famine in Ethiopia. It plus 20 others loaned by the Interhas continued to provide small national Committee of the Red amounts of supplies, mostly from Cross.

West European donors, to the Eri- Ms. Hauser said that 37 more in 10 and the Relief Society of Tigre, that ERA is asking for 173 addiwhich operate in rebel-held areas. tional trucks and trailers so it can The two groups provide assis- reach a million people in Entrea.

U.S., at UN Talks, Seeks Third-World Arms Cuts

uled to speak.

while President Ronald Reagan President Najib of Afghanistan. By Paul Lewis and Mikhail S. Gorbachev, the So- whose Soviet-supplied forces are New York Times Service viet leader, were holding talks in battling guerrillas largely supplied UNITED NATIONS, New Moscow that included issues of by the United States, is also sched-York — The United States and

arms control and reduction. Western allies will seek a pledge by Many leaders from Third World developing countries to cut military

The appeal for arms reductions nations and from countries desigcomes at a time when the Reagan nating themselves as nonaligned administration has told Congress

weapons and endorse efforts to ne. gotiate a ban on chemical weapons diplomats say.

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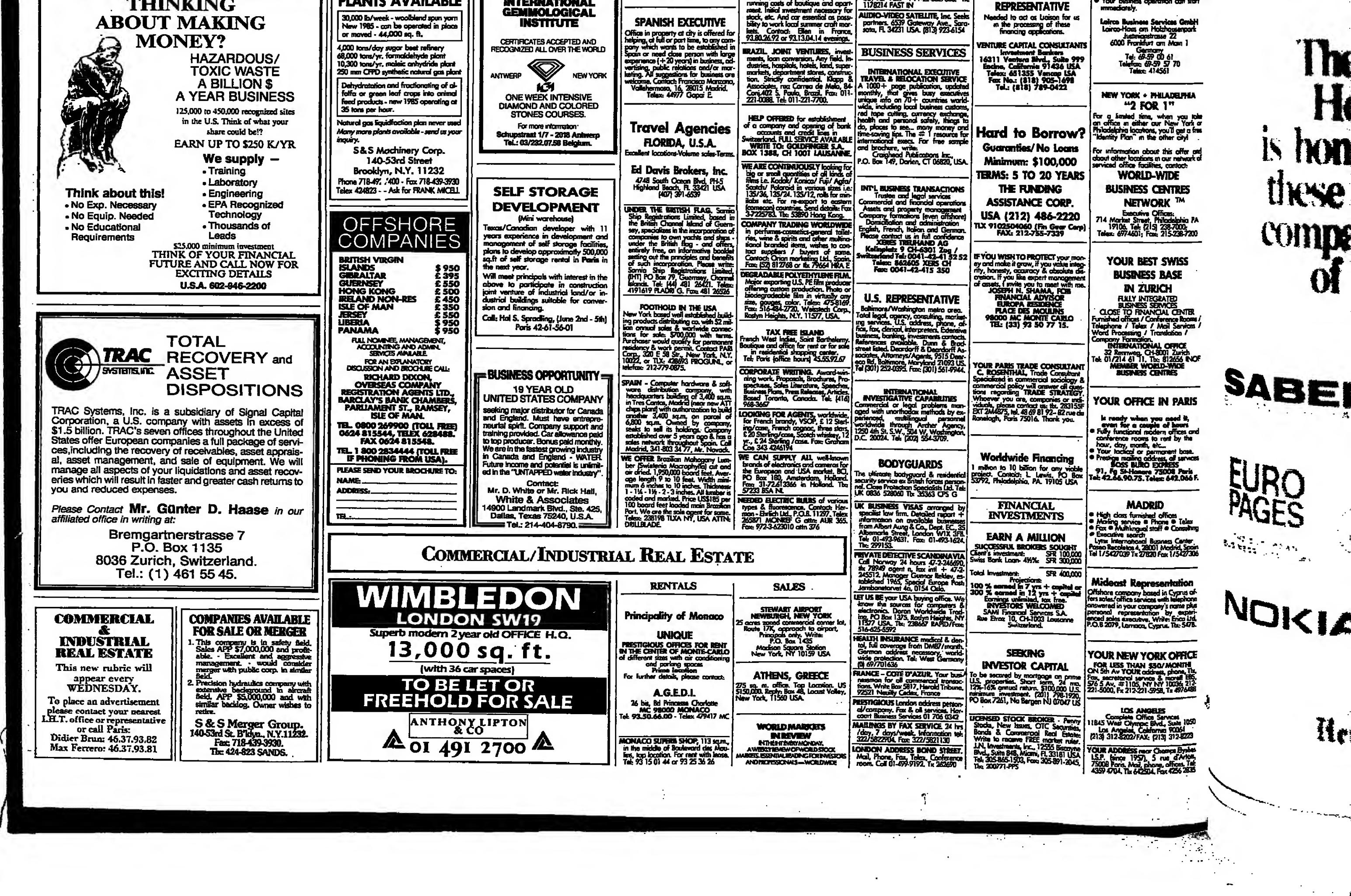
spects an

The stress on reducing conventional weapons, Western officials say, reflects in part a belief by the North Atlantic Treaty Organization that any further cuts in nuclear arcenals should be linked to reduc.

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|-------------------------------|---|---|---|--|--|--|--|
| 1 1 ICE5.                     | NEW YORK ESCORT SERVICE<br>(212) 688-2512   | all much make the Mill second and loss  | • Vienna Escort Service 56 86 84  | government are to speak at the dis-<br>armament session, which opened  | are widely suspected of secretly de-   | tion sought by the West would also<br>emphasize cuts in conventional   |  |

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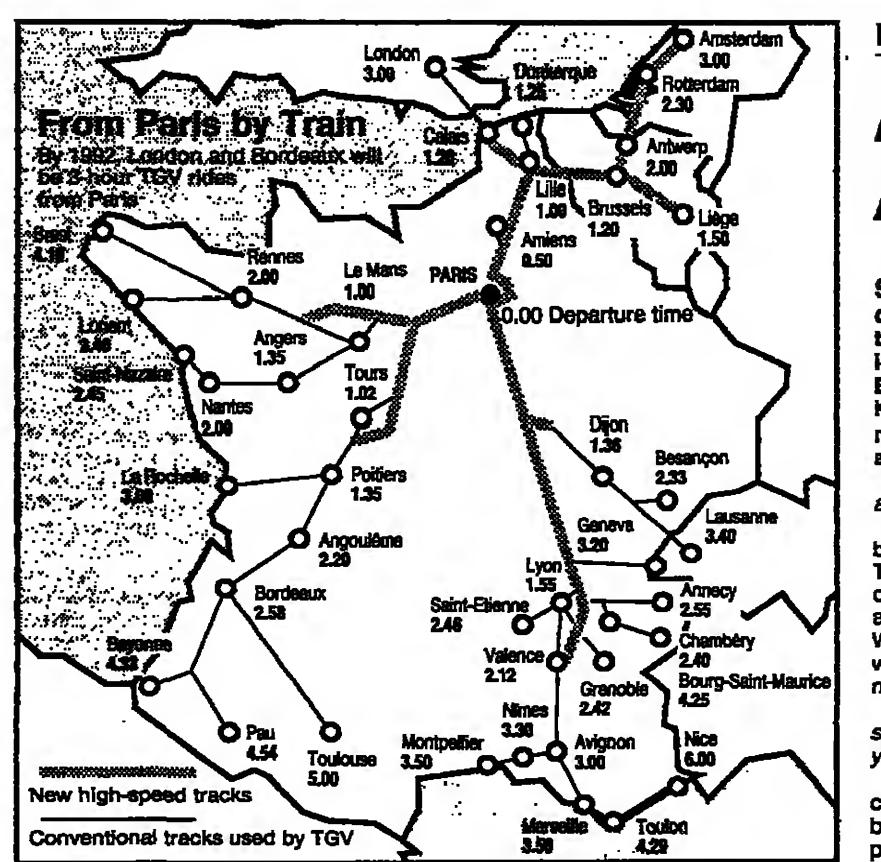


#### **Opinion** / Pan-European Trends

# **Airline Deregulation: Prospects and Priorities**

The prospect of a single EC market with a liberal, pro-competitive aviation regime is a powerful incentive for massive structural change in European air transport. This is already transforming airline plans and operations. The emerging scenario for 1992 suggests that, as the restructuring accel-

petition in Atlantic markets and on their embryonic European route networks. Similarly, in Asian and Pacific markets, where the strongest growth is predicted, there is a core of powerful, highly efficient, service-oriented competitors. Airlines like Singapore, Cathay and Thai serve many Europeerates, competition, concentration . an destinations and have much great-



Interview / Carlos Van Rafelghem, chairman of Sabena

# **Airline Mergers Expected** As Market Opens Up

Carlos Van Rafelghem, chairman of Sabena, Belglum's national aldine, outilned his views on airline deregulation in Western Europe, and other topics. The interview, which took place in Brussels, was conducted by Axel Krause, corporate editor of the International Herald Tribune. Following are excerpts from the interview:

Channel tunnel, and it is clear they will be cheaper, particularly for shorter stretches of between 400 and 500 kilometers. But if you want these extrarapid trains, you have to have the place to install them.

Where is the problem? The environment, and the environmentalists who will be raising hell. There will be resistance as these new trains are built, because most people do not realize what this new expansion of railroads will mean in terms of affecting the environment.



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and congestion will become the domer aspirations. Inant issues of the day.

By 1992 there will be more airline competition in Europe than ever before. As government market controls on entry, capacity and tariffs are relaxed and EC competition rules applied, more national airlines will offer more competing products and prices, instead of the standardized tariffs they currently offer. Experience on routes between the U.K. and Ireland and the U.K. and Netherlands shows the dra-

#### Key issues are competition. concentration, congestion

matic fare reductions that can be achieved when hungry new entrants like Ryan Air and British Midland are allowed into protected markets. Today's charter airlines, which al-

ready carry almost half the people flying within Europe, will have expanded their horizons into traditional scheduled markets as low-fare alternatives for both business and leisure travelers. These carriers are well organized, have tight cost structures and modern equipment. Air Europe is already demonstrating the market potential of such an operation with fares well below established scheduled levels to a variety of points out of London. A new breed of low-cost, U.S. "mega airlines" - American, Delta, Northwest - with massive domestic traffic feed and incredibly effective su-

percomputer reservation and distribu-

tion systems will provide tough com-

The large national airlines are reorganizing to enhance European and global competitiveness while consolidating their positions in home markets. By 1992 the majority of these airlines will be privatized and the remainder will have greatly reduced government shareholding, providing greater flexibility to operate like other international enterprises. British Airways has already shown as much in its actions to acquire British Caledonian. Many national airlines will have ab-

sorbed the rapidly expanding, smaller regional carriers, particularly in their home states. Most will be locked into joint marketing and operational arrangements with other large airlines Inside and outside Europe - forerunners of closer formal consolidation. Some, who see particular weaknesses in their long-term market position, will already be attempting full-scale, transborder merger, grappling with the inherent political, legal and social problems involved.

All will be partners in the two supercomputer reservation "combines," Galileo and Amadeus, recently established to distribute travel products throughout Europe and the rest of the world. It is evident that in a liberalized world of constantly changing schedules, products and prices, information managment and transmission to the market will be keys to financial survival. The new systems are powerful enough to handle the information and

See Opinion, page 8

#### High-Speed Trains / Network 2000

**Green Light for TGV, ICE Systems** 

A well-dressed young German executive boards a white train with aerodynamic snout nose at Cologne centrai station and settles into a comfortable window seat. While the train whizzes smoothly toward the French border, he hears little more than a rush of wind from the outside world as trees, fields and grazing cows flash by. Three hours later he arrives at the Gare du Nord in Paris for lunch with an associate.

Business is done over a few glasses of red Bordeaux and a delicious entrecote. After lunch the executive heads

back to the Gare du Nord where he boards another aerodynamic train. It whizzes through northern France at 300 km/h leaving the young man with only a blurred impression of the city of Lille before zooming through the Channel tunnel. A little over three hours after the departure from Paris the train pulls smoothly into London's Waterloo station. Heathrow Airport, covered with thick fog, seems lightyears away.

What sounds like a passage from a futuristic novel could become reality in the next few years if Europe's trans-

What will be the economic impact of airline deregulation?

There is little doubt that traffic flow between EC countries will grow. There is great potential to be developed, but we and others are limited by access to smaller European countries. We do not have the traffic rights, which are based on bilateral agreements.

Does the prospect of new, highspeed railroads in Europe concern you?

I am absolutely certain they are coming. It is not a happy situation, because there will be new, harsh competition. The forces behind the new trains are strong, too, such as the

port ministers agree on the financing

As the plan stands, a line between

Paris. Brussels and Cologne with a

connection to Amsterdam is to form

the nucleus of the new high-speed

network which - sometime after the

vear 2000 - could stretch from Oslo

to Madrid, Edinburgh to Vienna.

the speed of a plane, that's our slo-

gan," says Fridolin Schell, spokesman

See High-Speed Trains, page 9

"Twice the speed of a car and half

Frankfurt to London.

of the European high-speed rail link.

How can airline planners react?

When talking about the same distances, we should have more shuttle lines and shuttle airports. We won't be able to compete afterwards, and therefore, these networks will have to be created soon. Shuttle systems can also be established with existing aircraft.

Jan Carlzon of Scandinavian Airlines System said in a recent interview that Europe will have to develop at least one "mega-carrier" to compete with the U.S. in handling international traffic. Do you agree?

I do not share that point of view. I am sure there will be more mergers. The first will come within a European country, followed by those across borders. The real issue is finding a formula.

What is your concept?

Concentration, integration, but without being absorbed, and creation of a common subsidiary.

Isn't that what Mr. Carlzon proposed to Sabena prior to the failure of your merger talks late last year?

I am amazed to hear that. The answer is no. SAS proposed exactly the opposite. He wanted us to come to SAS. That's the reason the proposal was refused.

In a 1975 study, McKinsey, the

See Interview, page 10





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#### **ADVERTISING SECTION**



#### Congestion / Europe's Crowded Airways

# **Toward a European Air Traffic Control System**

By the end of this century, predicted the officials in Frankfurt, Rhein-Main airport should be serving 23 million passengers a year. Those 23 million, however, showed up 13 years early.

Faced with this unexpected 14 percent increase from 1986, officials revised their estimate. They now expect 32 million passengers by the year 2000 - and they're wondering where to put them all.

It's not an unusual problem among Europe's main altports. "We are already at passenger-traffic levels forecasted for 1992, and traffic will double again by the year 2000," says Karl-Heinz Neumeister, secretary general of the Association of European Air-



# **Airline Prospects and Priorities**

#### Continued from page 7

versatile enough to make travel agency operations easier. They earn largescale revenues for their owners and allow them to maintain a strong position in the marketplace.

The constraints of Europe's airports and airways are, however, a major Impediment to market expansion. Industry forecasts suggest that by 1992, some 40 percent of Europe's airports will be operating at full runway and terminal capacity. Moreover, Eurocontrol's forecasted traffic levels for that period have almost already been reached.

Unless drastic action is taken to increase runway use, to expand terminals and to extend air traffic control capabilities, by 1992 Europe's skies will be dangerously overcrowded, delays will mount and airports will fill up. Safety and service will suffer. Congestion will not only trustrate liberalization plans, it could also contribute to market distortion. Where landing slots are limited, new entrants may simply never get the opportunity to establish market presence. The EC has already made significant strides toward a liberal air transport regime in its 1987 Council Decksion. Bilateral regulations have been relaxed between EC states to let new entrants onto some mainline and regional routes, to allow some extra frequencies and to encourage discount fares. Competition rules are applied, albeit with numerous exceptions. Scarcely dramatic changes, but it is, after all, a compromise between 12 states with diverses attitudes to competition, whose economies are affected differently, whose airlines have differing abilities to compete and who are all reluctant to transfer too much sovereign responsibility to the EC. It's very much a first step, with a further round of liberalization planned for

Percent increase over 1986 Percent of market share in 1987

#### lines.

The AEA reports that the runways and terminals at Stuttoart and Barce-

#### Problems are compounded by the EC's drive to deregulate

lona are already saturated, while the terminals in Lyon, Lisbon and Oslo are badly overcrowded.

In addition, the AEA report predicts that many more airports are approaching their maximum capacity for passengers, planes or both. Overcrowded runways are regarded as the most serious problem. "Airplanes landing and taking off cannot be squeezed together to the same degree as passengers in terminal buildings," the AEA notes.

The trend reflects a worldwide Increase in air traffic - which rose by 13 percent in 1987 and is expected to grow a further 6-8 percent this year.

"We cannot overlook the mounting problem of air congestion in the air lanes and at airports, which will create delays as the system seeks to adapt to the growing traffic volumes," says Gunter Eser, director general of the International Air Transport Association in Geneva.

The problems are compounded by the prospect of more flights and more passengers arriving as airlines offer new routes and lower prices under the European Community's drive to deregulate the industry. West Germany is especially prone to air traffic problems because much of its air space is



Karl-Heinz Neumeister: "Traffic will double by the year 2000."

reserved for NATO air bases and so is out of bounds to civilian aircraft.

At the new London City Airport, flights to and from Paris were temporarily suspended after pilots complained about a series of near-collisions last year.

Alongside these air traffic concerns. airlines' punctuality records also suffer. Delays are caused because there are too many planes jammed together - not only waiting to land, but also waiting to take off.

Lufthansa, whose reputation has been largely built on its appeal to the time-conscious West German business traveler, says its record for ontime arrivals had dropped from 95 percent to 88 percent since 1982.

In 1987, the airline complains, its planes spent 5,200 hours waiting to land at Munich, Dusseldorf and Frankfurt. This is more than twice the amount of time lost during 1986.

The obvious answer is to build new airports. At the moment, however, airports are being built in only three major cities around the world: Denver, Osaka and Munich. The new airport in Munich is already expected to be over capacity by the time it opens in 1991. Another possible solution is to extend airports' operating hours. Brit-

ain's Department of Transportation is considering 24-hour service at London's Gatwick and Heathrow airports. but union leaders are opposed.

Lufthansa also suggests introducing a Europe-wide air traffic control system. The EC tried to promote such a system, Eurocontrol, but after years of reluctance among member countries, it still has only one control tower, in Maastricht, and is limited to the air space over Belgium, the Netherlands and northern West Germany.

As a Lufthansa spokesman points out: "Market forces cannot produce a solution on their own. Political action is required."

"Unless action is taken, the frequency and magnitude of delays could start to disrupt the operational cycles of airline services, especially charter operations," warns a new report by Britain's Civil Aviation Author-

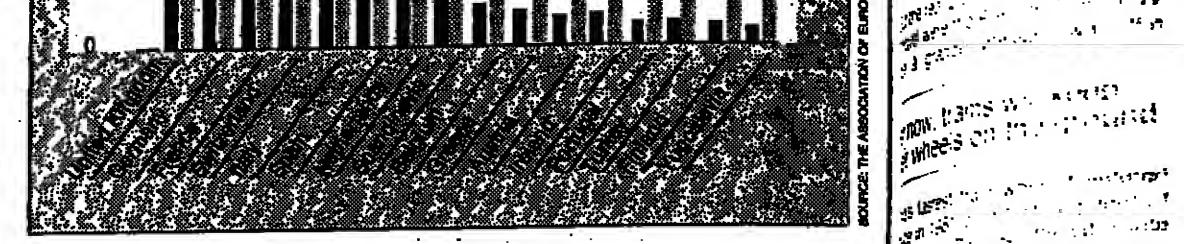
To deal with air traffic congestion in Britain, the CAA suggests that airlines use bigger planes and operate fewer flights or divert some traffic away from Heathrow. But these are only small proposals in what is becoming a massive, and in many ways, unpredictable industry.

- Timothy Harper

1990 in preparation for the single market. Against this background, what new

priorities might realistically encourage the freer play of market forces and ensure sound system development? Firstly, there must be a new focus on operational issues. Concerns about congestion and the impact on safety

and service must be allayed. An EC



program is needed to augment safety levels in light of the increased flying activity, different operational patterns and cost pressures brought about by liberalization. Similarly, a community plan is required to expland congested airports and free up bottlenecks in the air traffic control network. An agency already exists which could coordinate national air traffic flows - Eurocontrol. It should be given the job.

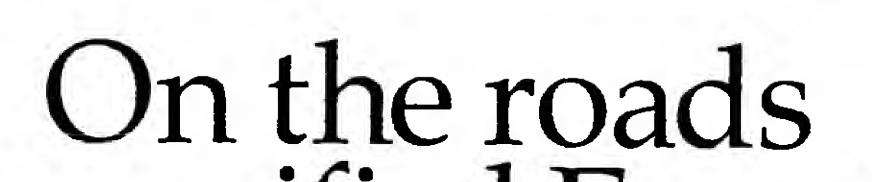
Secondly, reduction in market controis must continue. There should be automatic market entry for Community airlines - scheduled or charter reflecting the right of establishment contained in the Treaty of Rome. Govemment intervention in respect of capacity should be dropped to a minimum level to protect vital national interests or to prevent market domination and dumping. Increased pricing flexibility should be encouraged for business as well as leisure fares.

Thirdly, the use of the competition rules must be increased. State aids to airlines have to be controlled. Mergers have to be encouraged where they enhance competition and limited

where they have the opposite effect. Computer reservation systems must not be allowed to support market domination. Any exceptions should be fully justified on public interest grounds.

These are the priorities. There will be an increasing number of other important issues emerging as the Commission seeks to apply all EC economic, fiscal and operational regulations to aviation. VAT on air fares, elimination of duty free shops at airports and exchange of "domestic" community route rights with the United States are all the current vogue. Over time, such concepts will undoubtedly be introduced. In the 1992 time frame, however, countries are unlikely to accept a fully domestic EC market In air transport. It is simply too big a step to expect so quickly and there's too much sovereignty and national interest at stake. But times are changing rapidly and by 1992, if the new priorities are followed, the stage should be set for a smooth transition to a barrierfree EC sky.

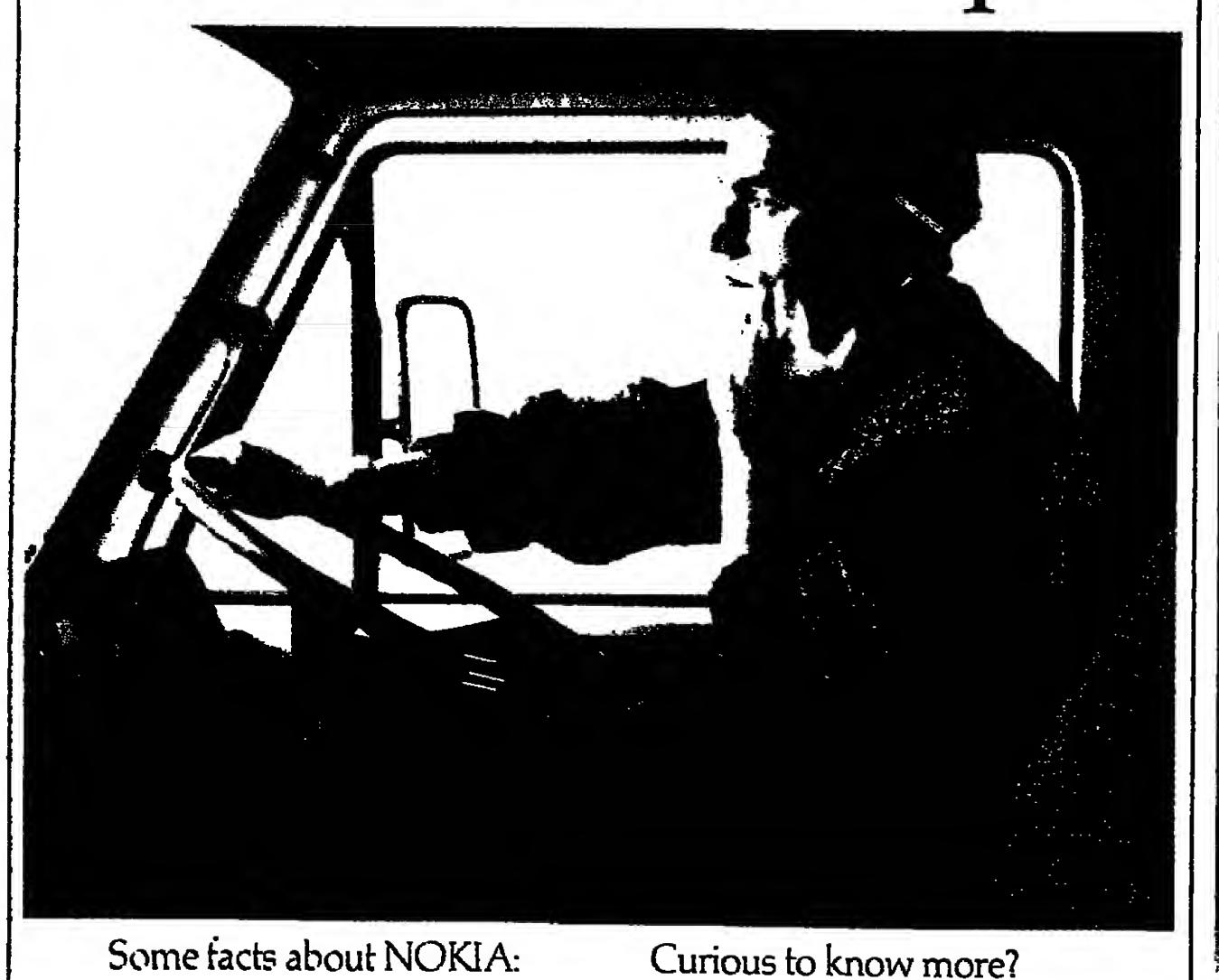
- Geoffrey Lipman





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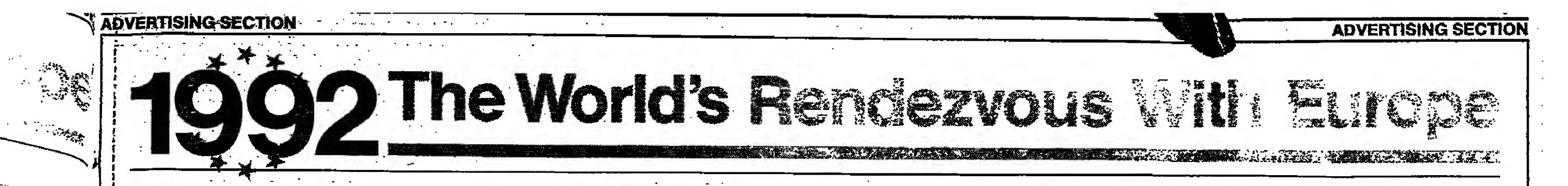
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#### High-Speed Trains / Network 2000

# EC Chooses Rail System

#### Continued from page 7

for West Germany's national rail service, the Deutsche Bundesbahn.

On May 1 the Bundesbahn demonstrated its Intercity Experimentai (ICE) - which will be called Intercity Express when it takes up regular service - by setting a new German rail speed record of 407 km/h (253 mph). The ICE, which has one locomotive at the front, a second at the back and up to 14 carriages in between, was built by a consortium consisting of Krupp, BBC, Siemens, AEG and Kraus-Maftei. West Germany is currently building two high-speed rail lines: one between Hanover and Wurzburg and a second between Mannheim and Stuttgart. Both are scheduled to be finished in 1991.

#### matchless two and a half hours. But such a line is unlikely to be built soon, if ever.

Before various national high-speed connections and projects can be linked, the European transport ministers have to reach final agreement on the financing of the nucleus line between Paris, Brussels and Cologne.

"The line was supposed to be finished in the mid-1990s but I think this date is no longer realistic," says Bundesbahn spokesman Schell,

At a meeting in Brussels on April 11, the transport ministers of France, West Germany, the Netherlands, Belgium. Britain and Luxembourg reached final agreement on the technical details: the European highspeed trains of the 1990s will run on steel rails on the ground. An alternafive plan - to connect the four European cities with a magnetic levitation train-running on a concrete track raised on stilts - turned out to be too expensive.



The Transrapid is supported by magnetic levitation.

ministers have agreed on the technical details, the sticky issue of financing the new European high-speed rail network still has to be settled. Studies show that the cost of improving the rail infrastructure will be the highest in Belgium, yet Belgium is mainly used as a transit country in the new European high-speed link. There will be a stop in Brussels but the demand for high-speed rail travel inside Belgium does not justify the huge expenses involved. Therefore the other participating nations have to share part of the financial burden. It is estimated that the link between Paris, Brussels, Cologne and Amsterdam will cost a total of \$3.2 billion.

nel - which is scheduled to be completed in the mid-1990s - yet another problem has to be solved. Railway rails are the same distance apart in Britain and France. But the width and height of continental rolling stock are greater. This means that a special, narrow train must be built to run through the Channel tunnel to Britain.

"I hope that we can get the Paris, Brussels, Cologne, Amsterdam route

#### News / The Countdown Continues

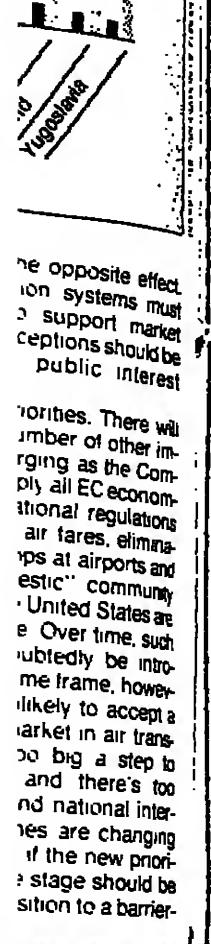
# **Polyglot?** Not Entirely

• Linguistic deficiencies are more widespread throughout the EC than had been generally believed, according to a recent poll by the Commission's communications department. It showed that a surprising 66 percent of EC citizens speak only one language: less than 25 percent speak two, while only 8 percent are trilingual. The socalled "uni-tongue" countries include Britain, Ireland and Portugal, while the Netherlands, Denmark and Luxembourg score highest in language ability.



 West German Economics Minister Martin Bangemann has confirmed that he will resign shortly and seek a slot on the new 17-member EC Commission, whose term ends at the end of this year. However, sources in Brussels and Paris strongly discounted reports that he will challenge Jacques Delors for the EC Commission Presidency. That would immediately trigger a heated debate at the EC summit meeting in Hannover at the end of June, which no one wants - least of all German Chancellor Helmut Kohl, who will be the host.

· Spain's insurance industry is the EC's least developed, but growing fastest, and is attracting a rapidly growing number of foreign insurance companies that already control 50 percent of the market. According to a survey of the European insurance industry published May 21 by Le Monde, the daily French newspaper, growth of life insurance - long considered a luxury by Spaniards - has been transformed into "an explosion." The largest Spanish insurance company, l'Union y El Fenix Español, has only 14 percent of the domestic market.



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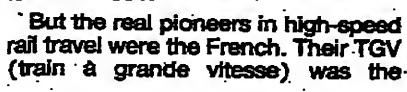
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**Geoffrey Lipman** 

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For now, trains will keep their wheels on the ground

world's fastest train when it entered service in 1981 on a first segment of the so-called Paris-Southeast route between Paris and Lyon.

Today the 512-kilometer journey from Paris to Lyon takes only 2 hours on the TGV as opposed to 6 hours and 10 minutes on a regular intercity. Meanwhile, the French national railway SNCF is building a second highspeed line, the so-called Atlantic line, which will connect the western part of France with Paris. The first stretch between Paris and Le Mains is scheduled to be completed in 1989. This line could be extended into a high-speed Jink between Paris and Madrid via Bordeaux and San Sebastian.

The third French high-speed line, called TGV Nord and still in the planning stage, will join the Channel tunnel France to the high-speed network linking Paris, Brussels, Cologne and Amsterdam.

Trains running at 300 km/h will complete the journey from London to Brussels in just three hours. And with a British high-speed line between Folkestone and Waterloo the journey from London to Paris could take a

Instead the ministers laid down the technical specifications for a train that will keep its wheels on the ground and run at a speed of 250 km/h to 270 km/h. The new European trains will also be able to run across national frontiers without having to change lo-

comotives and adapt to a different. voltage at every border.

The consortium that built Germany's magnetic levitation train - the Transrapid - is not too happy with the European transport ministers' decision. But Reinhard Forst-Lurken of the transport technology department at Thyssen-Henschel admits that the initial cost of setting up a magnetic levitation train may have deterred the ministers.

Thyssen-Henschel is one of the partners in the Transrapid consortium led by German aerospace firm Messerschmitt-Boelkow-Blohm. "The Transrapid was built for long-distance, across-border travel. It travels at 400 km/h and has to be used on long-distance connections to be economical," says Mr. Forst-Lürken. Thus the consortium will continue to lobby for the magnetic levitation concept in Europe wherever and whenever decisions about new transport systems and connections are made.

While the six European transport

Later, when Britain is to be linked with the continent via the Channel tun-

Will the transport industry create the gradiest snag in the smooth flow of goods within the European Community, targeted for 1992? It seems likely, unless a solution is found to the major dispute which has emerged at the heart of the EC's truciding industry.

At the center of the dispute is West Germany, the only EC member to oppose the projected liberalization of the industy which will allow community truckers to move freely within EC borders by 1992. The liberalization package also proposes to open national markets completely to haulers from other EC nations.

Today, more than half of EC trucking is restricted by bilateral agreements on haulage permits, which are scheduled to be abolished. Domestic routes are jealously guarded, ruled by domestic companies.

Rather than have bilateral agreements dropped at once, Bonn would like to see competition gradually increased. But German Transport Minister Jürgen Warnke has been unable to on the rails by the year 2000," Scheil says. By then 16 years will have passed since transport ministers from France, West Germany and Belgium enthusiastically announced that they had agreed to take the European highspeed rail link into the stage of detailed research.

- Sabine Krueger

#### Trucking / Discrepancies in Taxation Level

The German Dilemma

convince the EC to raise the number of pemits by 40 percent annually. On May 24, he met with EC officials in an attempt to break the deadlock.

West Germany is also pushing for greater standardization and harmonization in EC trucking laws; existing rules in the 12 member states vary radically. West Germany argues that fair competition is impossible under existing conditions, with each country having its own taxation level on road use and fuel, and varying standards for drivers' mandatory rest periods. Werner Gockeln, policy director of the German Trucking Association, claims that half of his nation's 9,000 trucking companies will be endangered if major changes are not made. The focus of the conflict is the Dutch-German border. Although

more trucking is conducted between the two nations than between any other EC trade partners, only 28 percent of Dutch-German hauled trade is moved by German companies.

The Germans argue that they have cost disadvantages. At DM 10,500 (\$6,176) annually per 40-metric ton trucks, German vehicle tax is more than three times the Dutch equivalent and German fuel taxes are more than twice as high, according to the Association. "A Dutch company must pay the same taxes or the competition is unfairly distorted," Mr. Gockeln said. Operating a 28-ton truck in Germany costs about DM 214,000 per year, or 8.1 percent to 9.2 percent more

than in the Netherlands, according to a study prepared by Prognos AG, the Swiss business research company.

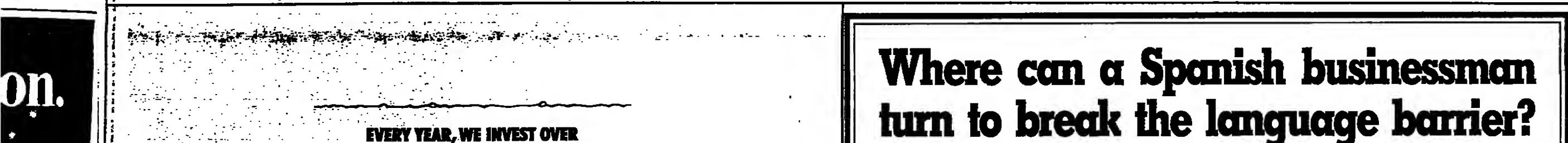
But a study released in May by the Netherlands Center for Transportation Research, Training and Consultancy Services claimed the Dutch advantage amounted to only 1 percent.

"The vehicle taxes in Germany are higher, but our wages and social benefits are higher. There is no reason to fear unfair competition," explained Robert Tekke of the Organization for Dutch International Road Haulage.

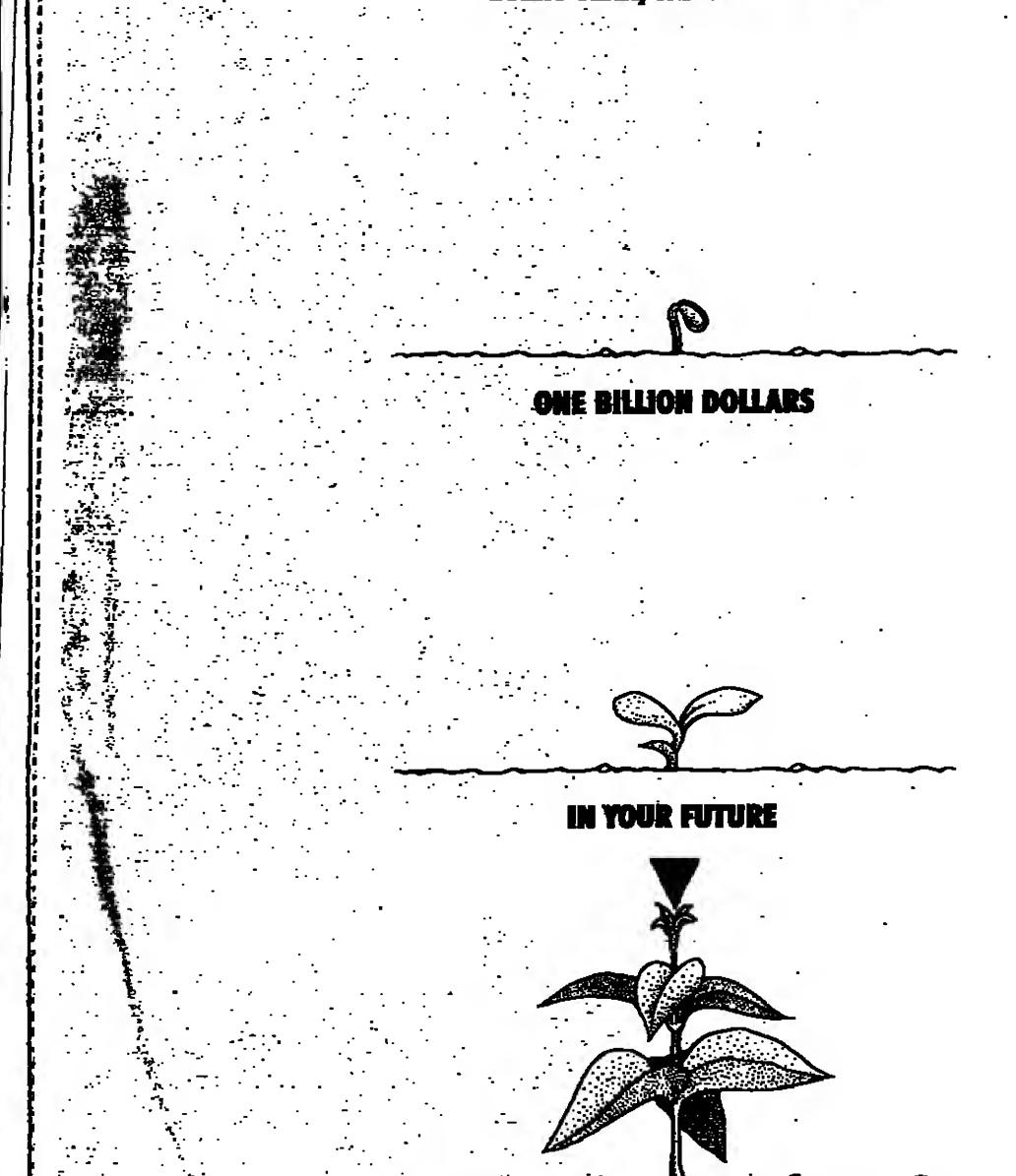
One suggested solution to the conflict concerns road-use taxes, which the EC would like to base on territoriality rather than nationality. This means truckers would pay taxes in the nation where they haut goods rather than where their vehicles are registered.

Germany is also considering charging trucks to use its highways and, in efforts to harmonize EC trucking costs, might even charge domestic haulers less than foreign competitors. Following that route would be sure to cause an even greater outcry among EC truckers.

- Erich E. Toll



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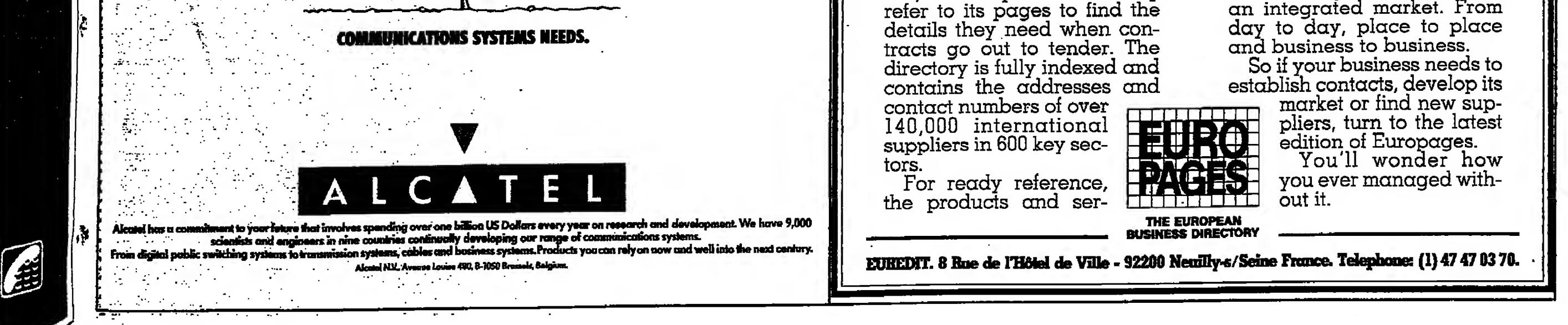
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#### **ADVERTISING SECTION**



#### High-Tech / The Aerospace Industry

# **Collaborative Ventures Encourage Development**

Top executives of Aérospatiale, France's state-controlled aerospace manufacturers, agree that a barrierfree and united Europe could boost defense, space and aircraft programs and markets.

There is already an impressive increase in pan-European military and space programs. Space alliances include the Ariane 5 launcher designed for missions in the 21st century, the Hermès European space plane scheduled for launch in the late 1990s and the Colombus station.

The current litany of pan-European success stories includes the Airbus commercial jet program and consortia

excellent political climate between our two countries, our preferential relationship after working together for a guarter century and the close personal friendship between our two chairmen," explained Yves Michot, a managing director at Aérospatiale. "But we may also increasingly work with Italians, Britons, Americans and other nationalities on a project-by-project basis because development costs of many programs continue to increase dramatically."

Aérospatiale and Aeritalia, its Italian counterpart, are collaborating on the expanding ATR family of turboprop regional planes, missiles and satellites, and the French multinational has agreements with Australian, Canadian, Chinese and Korean firms.

Interview / Carlos van Rafelghem, chairman of Sabena 

# **Mergers Expected as Market Opens**

Continued from page 7 American consulting firm, concluded that the best answer for you was to merge with KLM and Luxair, establishing a Benelux airline. Why did it fail to materialize?

It didn't work for political and other reasons. The most important was that KLM and Sabena would have had to reduce their personnel by 2,700, most of them with Sabena. For the unions, this was unacceptable. But in 1982, we did it and about 2,000 people left the company.

Is the idea of a Benelux airline dead?

No. The idea has not disappeared. We understand that SAS has begun talking with the Dutch. And we are talking with other airlines. But we need Olympic, resisting deregulation, thus to move quickly, or we will be encir-The crack is showing. But what is cled by the others. And the criteria important in European affairs is the would be similar size and character. French-German axis. The Germans That is why I mention Luxair, which is currently head our association of Euvery small, Sabena and Swissair. ropean airlines and I was very encour-Åren't the Austrians, the Scandinaaged to hear the president of Lufthvians and the Swiss trying to find a ansa plead for intensifying way of joining the EC for fear of being cooperation with the Commission. excluded as 1992 approaches?

SAS, which is Swedish, and the others clearly want to have a foot in the European house. Therefore, they want a kind of connection with a member state airline. Swissair could look at an association with Alitalia, and I do not see this as impossible.

Will EC efforts to deregulate its airline industry eventually resemble American-style deregulation?

Deregulation in Europe will come, but it won't be in the American style, because it cannot be, and we do not have to cry about it. Americans started with a large number of airlines, but wound up with six mega-carriers controlling 90 to 95 percent of the market. But aren't the Southern European airlines, such as Alitalia, Iberia and creating a North-South split?

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To do what? Reduce fares. We will have to come down with our fares in Europe, but this will take time. I am very optimistic about the Commission's efforts to press deregulation and, in particular. to stop subsidies and the use of companies as political instruments.

A serious, longer-range problem facing airlines throughout Europe is congestion. Is there a solution?

We need to reconsider the problem of corridors over Europe. Yet, congestion in Brussels, for example, is not at the level where it cannot be solved. It is clear that, everywhere in Europe, we must have better-trained air controlers.

How realistic are plans for developing hypersonic passenger jets that could fly ten times the speed of sound?

with introuing names such as Euromissile, Eurofighter and Eurosatellite. Such collaborative projects can cost more in the short run, but participants

#### Airbus, McDonnell Douglas to meet again in June

contend the benefits outweigh the obstacles in their high-tech, high-priced industry.

Aérospatiale generates over 60 percent of its revenue through international collaborative ventures and two thirds of its consolidated revenue of 31,36 billion francs in export markets.

The company is currently underscoring its relationship with German counterpart Messerschmidt-Boelkow-Blohm (MBB). The two firms are participating in over 40 joint civil, military and space programs, and 50 percent of Aérospatiale's collaborative agreements involve Munich-based MBB.

"We will undoubtedly increase collaboration with MBB because of the



A major production, technological and marketing alliance could be created between Airbus Industry - a fournation (France, Spain, West Germany and the United Kingdom) risk-sharing consortium with an estimated 25 percent of the commercial jet market and United States aircraft manufacturer McDonnell Douglas Corporation. Airbus, which is under attack for receiving massive government subsidies since the early 1970s, is Aerospatiale's most important civil project.

"1992 should enable us to expand commercial agreements and technical exchanges with other European nations, while deregulation should increase the market for commuter and other transport aircraft," explained Jacques Plenier, managing director of Aerospatiale's aircraft group.

"The program would be greatly facilitated by an agreement with McDonnell Douglas, which would permit Airbus to modify its commercial strategy for civil aviation." added Mr. Plenier, noting that Airbus and McDonnell Douglas will meet again in June.

Two aircraft could result from the future relationship: one in the 100-seat category and a jumbo jet with a capacity of over 350 passengers. Delays in any agreement will benefit Boeing Co.,



Ariane 4 at Les Mureaux.

the jet market's leader, which has a substantial share of the world commercial aircraft market.

Aérospatiale allocates ten percent of its sales revenue to research and development. Its high-tech drawing board includes plans for hypersonic aircraft, often referred to as "Super Concordes," including its own "avion à grande vitesse" (high speed aircraft) and a program undertaken in concert with twenty other companies on the hypersonic AST 2000.

Such collaboration is far from heralding an end to competition. But it definitely reduces the number of Industrial competitors in different sectors.

"Every company would like to create the type of collaboration which completely dominates, then eliminates, the competition," concluded Yves Michot. "But the stronger, more powerful consortia resulting from collaborative efforts Intensify competition and encourage development, rather than providing a particular company with a monopoly."

Joel Stratte-McClure

Comment / Community and Its Neighbors

# **The Extension of Airline Policies**

countries are members of the wider In December 1987 the European Community airline industry redefined the rules for its airline industries. The package of measures allowed for the relaxation of pricing controls and progressive reduction of capacity constraints, while encouraging free access to markets through multiple designation and regional services. Moreover, it included provisions for a revised agreement in 1990 that should steer air transport toward the new barrier-free Community market sched-

Yet the Europe of the twelve Com-

munity countries is only one part of

the continent. Leaving aside the coun-

tries of the Eastern Bloc, ten other

uled for 1992.

European Civil Aviation Conference. It is highly desirable that air transport liberalization be, if not Europe-wide, at least ECAC-wide. The best solution would be if member states of ECAC also set 1992 as the target date for the implementation of ECAC multilateral air transport policies.

There are, however, some major obstacles to the achievement of this simple-sounding objective. The first is the resistance of those Community countries which accepted the December 1987 package but insisted upon preferential provisions. This "two-speed" approach to liberalization within the Community has been apparent throughout many years of negotiations on air transport policy in Brussels.

The December 1987 agreement was only achieved by making exceptions

#### Some EC countries oppose accords with non-members

for some of the more reluctant liberalizers. These concessions are most clearly reflected in the terms of the Council Decision on market access, which lists the exceptions made in the multilateral authorization of new regional services. These exceptions cover a number of airports in Denmark, Greece, Italy and Spain. Together with Portugal, they have urged caution in the Implementation of more liberal policies. These five "conservative" countries may well be joined by France In opposing an ECAC-wide multilateral agreement. The governments of France and Italy are understood to be opposed to an interesting new Commission proposal to negotiate "special neighbor" agreements with Switzer-

Will there be enough passengers willing to pay the premium to fly at Mach 5 or Mach 6, or faster? Such a project would have to be profitable. Development for the foreseeable future, I believe, will come from improvements of existing planes.

land and Austria, and possibly Yugoslavia.

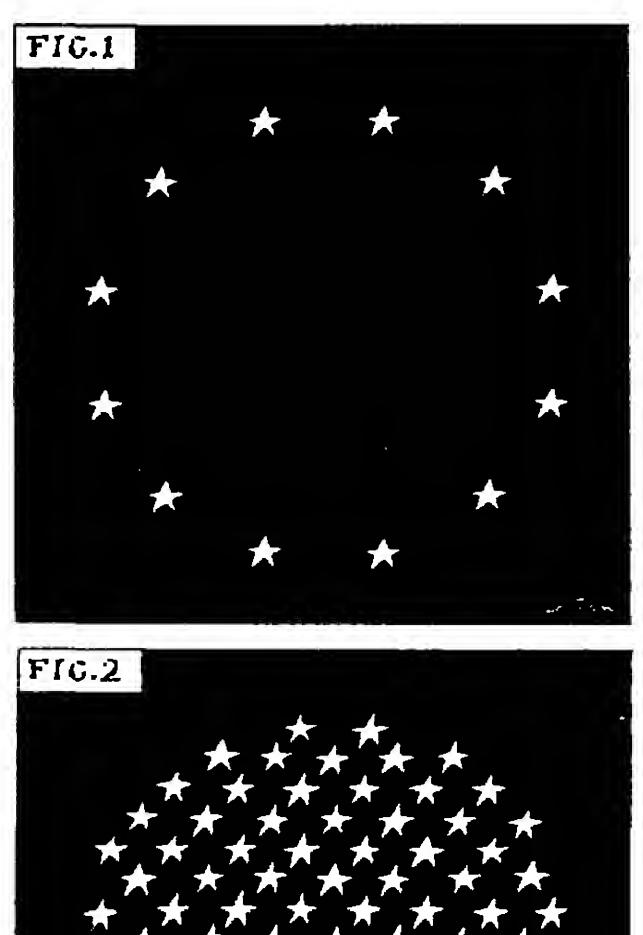
The opposition of France and Italy is said to be based on the proposition that membership privileges should not be extended to countries which are unwilling to accept the obligations of joining the Community. This entirely laudable principle overlooks the fact that the whole European air transport industry would benefit from a more liberalized market.

Similar opposition is likely to be encountered if EC air transport policies are extended to the whole of ECAC. The "conservative" EC countries could argue that countries like Norway, Sweden, Finland, Iceland and Turkey should be regarded as faraway places of little importance to the main flows of intra-European air traf-

There is, therefore, a real danger that European air transport liberalization will break up into four separate levels of policy development. In the first place the Community itself may remain split into its two different "speed of implementation" groups, with Denmark, Greece, Italy, Spain and Portugal entrenched in conservative positions during the 1989/1990 negotiations for post-1992 liberaliza-

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tion. At the same time, an extension of EC liberalization into the wider area of ECAC-Europe may be thwarted by Franco-Italian opposition to "special neighbor" agreements or by more widespread opposition to a multilateral ECAC agreement compatible with EC policies.

It must be hoped that the new policies now agreed upon by the Community will come to be recognized as offering real advantages, for both the airlines and the traveling public, and that the benefits of more effective airline competition will be fully demonstrated in the years immediately ahead. Stephen Wheatcroft

#### Freight / Winner Take All

# Unloading the Red Tape

The dropping of European trade barriers in 1992 should be a boon for the freight transport industry: red tape will be reduced, thus speeding up shipments and cutting rates, while increased demand will act as an overall stimulant

A European Parliament study estimated that reduced red tape and waiting times at EC borders alone could cut EC freight costs by \$7.5 billion annually.

In addition, it is hoped that the Internal market will streamline EC transport, currently "a sleepy giant and much less efficient than it should be," according to Martin Pearce, chairman of the transport working group of the UNICE, the association of European industrial organizations.

As transporters are allowed to compete in each others' markets, pressure

Less waiting and paperwork

freight, partly because the continent's size is better suited to trucking and rail. Lufthansa, the world's largest carrier of International airfreight, expects its intercontinental airfreight to grow 15 percent annually, but only 5 to 10 percent in Europe.

Combined road/rail traffic in Europe grew 5.7 percent to 884,000 shipments in 1987, and is likely to continue growing, particularly in the Alps where political pressure is being applied to reduce the increasing amount of transit truck traffic.

The Channel tunnel will also be a focal point of road/rall travel. But railway operators will have to cut prices and speed up service to convince truckers throughout Europe to ride the rail.

Although the internal market will have little effect on maritime transport, whose share of EC transport has stagnated or declined for years, the EC could help its shipowners regain com-



#### means billions in savings

will build to offer cheaper, better transport. "There will be more competition and the service will be more attractive," said Rainer Butz, general manager of continental cargo and air mail for the West German airline Lufthansa.

Electronic communications equipment will increasingly be used to speed up service and improve capacity utilization. Currently up to 40 percent of trucks on EC highways return to their destinations empty, boosting costs and decreasing efficiency, according to the Geneva-based International Road Transport Union. EC airfreight will also expand. though less quickly than overseas airpetitiveness through the creation of a European ship registry. Such a registry, which the EC has

been contemplating for years, would

allow EC shippers to hire cheaper,

foreign crews while flying a European

flag. EC members France, Britain and

Holland already have similar regis-

tries, while Germany, Denmark, Lux-

embourg and Portugal are consider-

Competition between seaports will

ing them.



increase, as domestic markets melt into a single EC hinterland, and manufacturers feel less compelled to use domestic ports. Rotterdam, the EC's biggest port, already handles as much German cargo as Germany's two largest ports - Hamburg and Bremen combined.

- Erich E. Toll

### **ADVERTISING SECTION ADVERTISING SECTION** The World's Rendezvous With Europe

## Airline Service / Competive Market Trends **Europe Facilitates New**

# **Routes, Discount Rates**

The first steps toward liberalizing Europe's air industry were taken when new regulations went into effect on January 1. The new rules give airlines more power to cut fares and begin new routes without government approval. Consequently, the EC predicts, increased competition between airlines should provide travelers with greater freedom of choice; fares could, by some estimates, fail by 10-20 percent.

Many of the common restrictions on discount and promotional fares have effectively been outlawed. A prime ex-£85 (\$160) one-way service from ample is the "Saturday night stay" London to Paris. British Airways says restriction. Certain governments imit welcomes both deregulation and the posed this condition to protect their competitive challengers of other airnational carriers. But under the new lines. "Let anyone fly anywhere and rules, smaller airlines may offer dissee who wins," a spokesman says. count rates on scheduled flights even

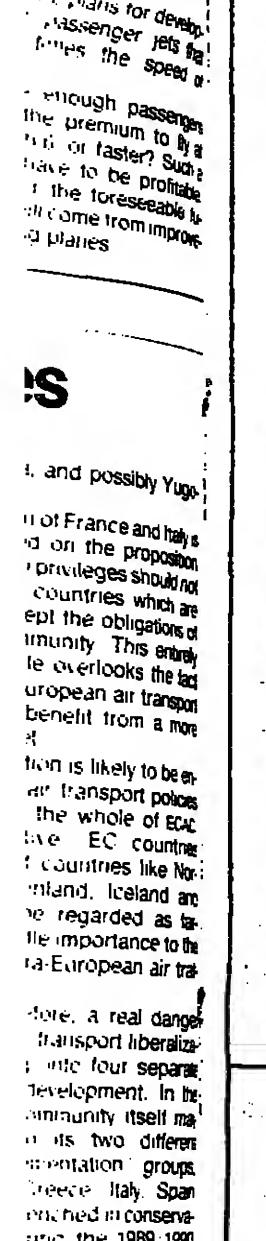
Air Europe's new scheduled services include London Gatwick to Paris, Brussels, Munich, Palma, and Lanzerote. Frankfurt, Geneva, Copenhagen and Zurich services begin this summer, and Goodman's next ambition is to introduce flights to Hamburg, Oslo and Stockholm.

In late April, Air Europe made perhaps the boldest move yet under the new EC rules; a £59 (\$111) advancepurchase round-trip ticket to Paris. The cheap fare was a cirect challenge to the business that has traditionally gone to British Airways and its normal



### **News** / People and Places **Reagan and** The EC

• The Reagan Administration has established a high-level inter-agency task force in Washington to monitor and evaluate the policy implications for the United States of the EC's 1992 plan for an integrated market. Presid-Ing over the group will be the Office of the Special Trade Representative. The Treasury, State and Commerce departments also are actively participating. "The United States, of course, encourages and supports 1992 .... two caveats are in order, however," commented Denis Lamb, U.S. Ambassador to the Organization for Economic Cooperation & Development. Speaking in Brussels recently, Mr. Lamb cited the prospects of "new



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#### Fares could fall by 10 to 20 percent

if the passenger does not plan to stay over the weekend. "No longer will two airlines be able

to operate a cozy cartel and monopolize a route," said Paul Channon, Britain's transportation minister.

The new EC rules have already had a discernible effect on fares. British Airways, for example, says its fares have decreased by about 4 percent since January. But Mr. Channon and other industry observers believe many fares will drop much further during the summer holiday season. "Obviously fares will come down," says Roy Brabender, chairman of the Association of British Travel Agents. "Business will be even more competitive."

One of the smaller airlines that is seizing the opportunity to compete is British-based Air Europe, which began primarily as a holiday charter carrier for package tours and is now rapidly expanding its scheduled services across the continent.

"Suddenly in the last six months things have opened up. It's moving far faster than I ever imagined." says Harry Goodman, the irrepressible head of International Leisure Group, Air Europe's parent company.

One of the keys to the open competition is the CRS - computerized reservation system. By listing all their flights and fares on the same computer, the airlines can pick up passengers

from each other.

Two main CRS "clubs" could eventually dominate Europe. One, called Galileo, includes British Airways, British Caledonian, Air Lingus, Alitalia, Austrian Airlines, KLM, Swissair, TAP of Portugal, Sabena of Belgium and United Airlines of the United States.

The other - called Amadeus includes Air France, Air Inter Adria of Yugoslavia, Braathens of Norway, Finnair, Icelandair, Linjeffyg of Sweden, liberia, JAT of Yugoslavia, Lufthansa, SAS and Continental and Eastern of the United States.

The airlines believe that such wideranging CRS clubs will help them to expand their business by providing "global" connections. Americans traveling from Denver to Paris, for example, can use the CRS in an airline ticket office or travel agency to scan the schedules and book a continental flight to London which connects with Air France to Paris.

It is argued that forcing airlines to list their fares alongside those of their competitors will keep prices down. Yet smaller airlines fear that large airlines will dominate the CRS systems and so stifle competition by monopolizing the attention of travel agents.

Dash 7, a familiar sight at London City Airport.

For instance, if those hypothetical travelers from Denver book their tickets to London through Continental, or an agent that only has the Amadeus CRS, they'll have no way of seeing BA's schedule or fares - or Air Europe's bargains - to Paris.

The next logical step for CRS would be from the airline ticket office or travel agency to the personal computer. Naturally, travel agents oppose the notion of letting travelers book their own tickets. But the 8-10 percent they stand to lose in commissions could equally well be translated into better service or lower fares.

Another case of microtechnology coming to the traveler's aid is being investigated by the International Air Transport Association. IATA is studying the possibility of "smart" computer-issued air travel tickets that would double as boarding passes.

Meanwhile, the prospect of intense competition to offer lower fares means that the frequent-flyer programs aiready becoming less popular in the United States - are increasingly unlikely to catch on in Europe. Similarly, fewer restrictions on discount and promotional fares will probably lead to the demise of many cheap-ticket

"bucket shops." Lower across-theboard fares and fewer route restrictions may also mean fewer cheapticket charter flights as more charter airlines follow Air Europe's example of setting schedules. "The only real difference between charter and scheduled services is the way they are sold,' says Dave Hopkins, manager of Britannia Airlines. "The two are becoming increasingly blurred."

The possibility of new routes - and the fact that most if not all landing and takeoff slots are already taken at most major airports - should encourage certain airlines to look for alternative landing sites. In Great Britain, for example, airports outside London such as Stansted and Luton are sure to get increased business from smaller airlines that target their services at the traveler who is ready to sacrifice the convenience of a major airport in return for a major reduction in the fare.

Business travelers who are willing to pay first-class prices have the alternative of sites such as London City Airport, which has planes flying to Paris every half hour or so and boasts a check-in time of only ten minutes. Such stoiports - or short take off and

landing airports - are likely to spread to other major European cities.

While a new generation of smaller, quieter planes like the 50-seat turboprop DHC Dash 7 and 90-seat BAe 146 four-engine jet will serve urban airports, the big airlines will be using even bigger planes such as the 800seat Boeing 747 on the most popular long-haul routes.

"The important thing about greater liberalization is that companies will be forced to focus more on the important things like price and schedule and ontime performance," says Richard Bond, vice president of Cresap, an airlines management consultancy.

In the past, when cartel arrangements limited the range of choices for price and schedule, Mr. Bond adds, the idea of smiling, pretty stewardesses and good in-flight meals was all the airlines had to sell themselves. But the quality of service should be as good or better by 1992 than it is now despite the prospect of cheaper fares.

The airlines that do well - indeed. the ones that survive - will be the ones that cut their costs so that they can cut their prices. Those are the new rules of the game. - Timothy Harper trade restraints on the Community level," and what he termed "preferential treatment to EC entities."

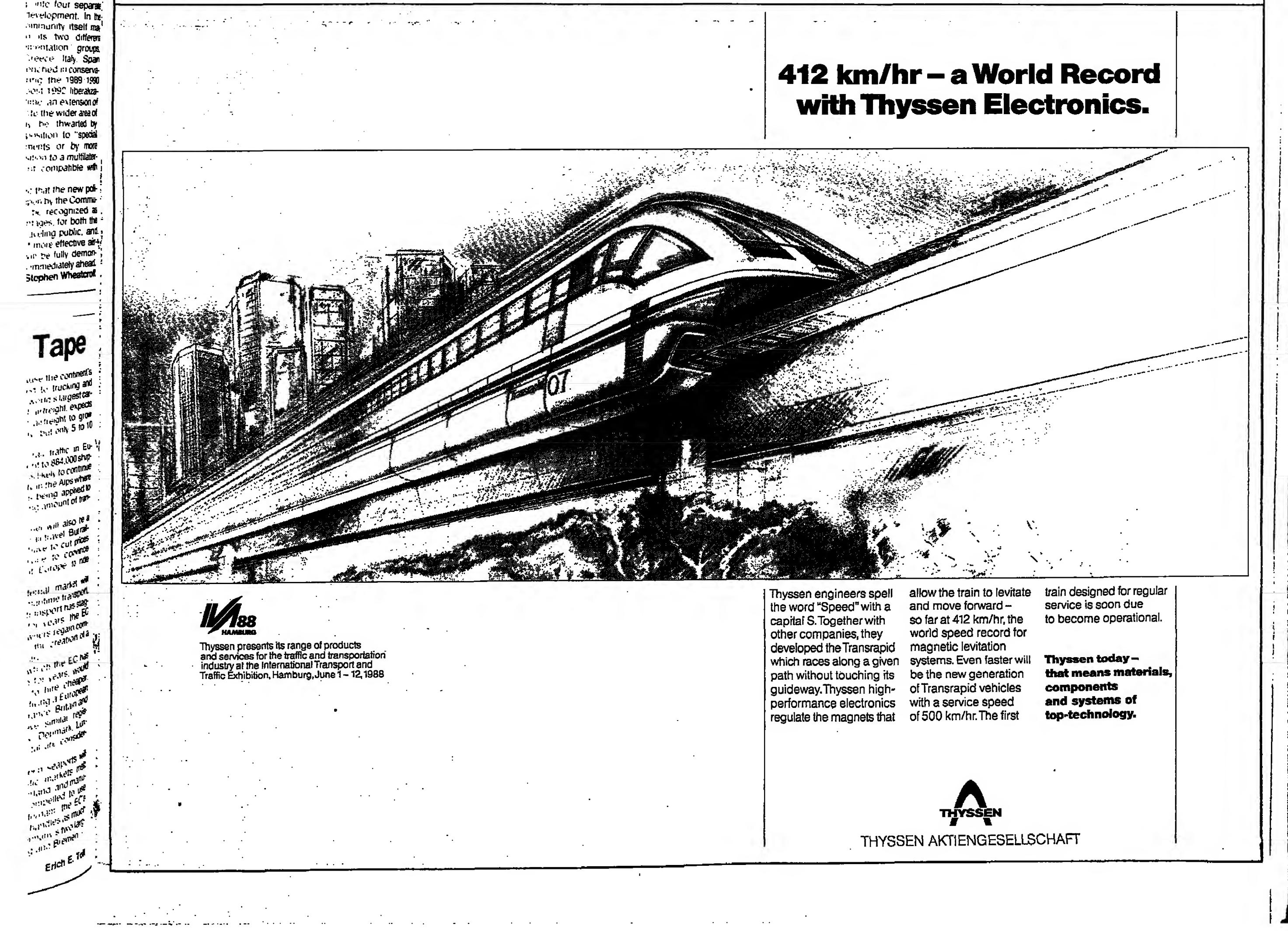
The British government has announced that it has no intention of dismantling passport controls at Britain's ports and airports, including those for passengers using the Eurotunnel when it is operating in 1993. Frontier check posts throughout Britain also will be maintained for security reasons, including those for EC members entering Great Britain, the Foreign Office said.

 The European Parliament's legal affairs committee has approved the EC Commission's directive for liberalizing non-life insurance in the community, a key step in obtaining final endorsement by the Council of Ministers. A draft report submitted by Peter Price, a British deputy, was recently adopted by the committee without amendments.

Timothy Harper is a London-based American journalist and lawyer. Axel Krause, IHT corporate editor, is supervising the 1992 series. Sabine Krueger is a correspondent for McGraw-Hill in Bonn. Joel Stratte-McClure is a freelance writer and the editor of Sophialet.

Erich E.Toll is the West German correspondent for the Journal of Commerce.

The next issue on 1992 will be published September 29, 1988.



### ARTS/LEISURE

now have a natural leader of the acting profession in this country. His "Uncle Vanya" at the Vaudeville is in that sense part of a very royal progress toward, if not the mantle of Olivier, then certainly

GENEVA PARIS 7th LA COUPOLE PANTAGRUEL Restaurant, Piano and Wine Bar 15 rue Pierre Faño - Tel: 022/35 65 44 NUANCES

The production is, in short, just wonderful, and there is not a lot more to say about it except that Michael Frayn's new translation

stopped in 1940.

But in a characteristically metic-



# U.S. Headliners

has sung many roles with the Sar Francisco Opera and the New York City Opera, but his itinerary San Diego, Des Moines, Charleston, Boston, Vancouver and Ottawa. It may not be the best way to become famous, but it is certainly a good way of getting around. New to Glyndebourne in "Katya Kabanova" is the use of surticles, or

that matter. Their employment for

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| $\frac{Ohlo Ed}{PSEG s} \frac{556522}{347465} \frac{183}{2776} \frac{1834}{2776} \frac{1834}{278} \frac{1834}{78} \frac{1336}{78} \frac{1336}{73} \frac{1336}{73}$ | Na         Via           Odd-Lot Trading in N.Y.         Dow           Bury Sales "Sayn         Dow           May 27         121,841         424,797         62,167           May 28         176,419         419,822         27,628           777         504         176,217         21,127           1901         May 24         179,721         444,520         13,914           1901         May 20         198,592         551,222         97,383           4         12         Included in the sales figures         171,41  |  | Ight         Low         Close         Cirge           67         292.55         302.67 + 10.12         Advanced           356         193.74         199.89         + 6.15         Advanced           350         104.19         107.90         + 3.60         Declined           37         22.80         23.57         + 6.79         Unchanged           16         253.42         242.16         + 8.74         Total Issues   | Weak       Year         370.34       + 3.48       345.16       413.40         381.40       + 4.85       374.87       462.05         445.46       + 1.79       442.23       472.99         430.57       + 0.70       437.84       446.43         371.94       + 2.09       386.28       417.06         422.48       + 5.25       415.49       378.24         378.23       + 5.25       415.49       378.24         378.23       + 4.46       335.58       370.95         ASDAQ Digry       -       -         ASDAQ Digry       -       -         Close       Prev.       -         1,160       831       944         n.4.       -       -   | $\frac{1}{144} = \frac{1}{144} = \frac{1}$ |
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| (Continued for<br>anticipation that they of<br>the Addition 124 115 to 110 110 110 110 110<br>110 110 110 110 110  | mid buy them back later       ite index rose 4.38 to 145.04. Standard & F.         an rising, analysts said, bought stocks to cover       ite index rose 4.38 to 145.04. Standard & F.         bought stocks to cover       ing '4 to 13%. Public Service Enterprise O         could be a swell. Some pent-up de-       ing '4 to 13%. Public Service Enterprise O         been some pent-up de-       continental Corp. ex-dividend was to         ior vice president a       ATAFT jumped 1% to 27%. IBM advance         'York, said that some       continental Corp. ex-dividend was to         'Stand today they decidation stares at \$24 a share.       Stand today they decidation shares at \$24 a share.         's colume was by investion into the marting a soft-act and today they decidation into the marting a soft-act at acover attempt by the Robert M. Bass Gr         's colume was by investion into the marting they they help to the source that the "bad factored into the marting to to 31% and Merck added 2% to 1%         's volume was by investion of Stock Exchange.       The American Stock Exchange.         's volume was by investion of Stock into to       Stock Exchange.         's of they fire into a top. If they're into to | 114         114 <td>Bits + 19       124       124       112       17       124         Site + 19       124       126       CNW of       1212       210       124         Site + 19       124       120       124       120       124       120       124         Site + 19       124       200       124       200       124       120       124         Site + 19       124       CRUM of       124       120       124       120       124         Site + 19       124       CRUM of       124       120       124       120       124         Site + 19       124       CRUM of       CRUM of       124       128       100         Site + 19       124       CRUM of       CRUM of       124       128       100         Site + 19       124       CRUM of       CRUM of       124       111       64         Site + 19       124       CRUM of       CRUM of       124       111       127       111         Site + 144       134       CRUM of       CRUM of       124       127       111       124       127       111       127       111       127       121       121       121       <t< td=""><td>216         2255         44         54         255         44         54         255         54         255         54         255         54         255         54         255         54         255         54         255         54         255         54         255         54         255         55         25</td><td>1.20       3.1       12       5.2       200       120       210       420</td></t<></td> | Bits + 19       124       124       112       17       124         Site + 19       124       126       CNW of       1212       210       124         Site + 19       124       120       124       120       124       120       124         Site + 19       124       200       124       200       124       120       124         Site + 19       124       CRUM of       124       120       124       120       124         Site + 19       124       CRUM of       124       120       124       120       124         Site + 19       124       CRUM of       CRUM of       124       128       100         Site + 19       124       CRUM of       CRUM of       124       128       100         Site + 19       124       CRUM of       CRUM of       124       111       64         Site + 19       124       CRUM of       CRUM of       124       111       127       111         Site + 144       134       CRUM of       CRUM of       124       127       111       124       127       111       127       111       127       121       121       121 <t< td=""><td>216         2255         44         54         255         44         54         255         54         255         54         255         54         255         54         255         54         255         54         255         54         255         54         255         54         255         55         25</td><td>1.20       3.1       12       5.2       200       120       210       420</td></t<> | 216         2255         44         54         255         44         54         255         54         255         54         255         54         255         54         255         54         255         54         255         54         255         54         255         54         255         55         25 | 1.20       3.1       12       5.2       200       120       210       420  |

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By Julia Flynn Siler

New York Times Service

Treach

nd Wagner al Ballon than four women's magazines ingention are being introduced, all targeting what Japanese now call the ingenieus are being introduced, an angering woman. Two others began publi-ng Cashbel Ishue cation last fall. sherel Pare cur Instead of recipes, some of the new magazines are offering is

articles on what to do if the boss keeps asking you out for drinks

addition (at R One of th addition in Laurage One of the new entries, Nikkei Woman, comes from the V Men jules & Br aportiant as the sure P nies. Its mangural issue also contained columns on economics the loss the loss and finance, reviews of day care centers and nursery schools, and tra. here the loss advice on how working mothers can set up day care networks. ne in cloquent fore. Tereko Inoue, a professor of sociology at Wako University in suburban Tokyo, said that traditional women's magazines have Time been steadily losing readers as Japanese society changes. Such ling viterant of magazines reached their zenith in the 1950s and 1960s, when If further notable is Japan was undergoing its most rapid economic growth. Now aptain Balande he society offers women more prosperity and new choices, she said.

OME OF the most popular magazines focus on the life-styles of young women who are not married, with tips on ndehourne season as "Kurva Kahanaa" Styles of young women who are not marked and except for tion of Tabul , Nikkei Woman, even the new publications that bill themselves as "Die Entfuhrung magazines for working women devote a great deal of space to " "I I Tranula" To topics that are somewhat more conventional, although suitably then with the Song updated, such as preparation of quick meals. Although change is under way, feminism in the American style

La double bill of Ran spagnale" and it is all but unknown in Japan. Few women have ascended to top Sortileges "There a corporate ranks. About 4 percent of all Japanese companies were ca of "Kalla hat headed by women in 1987, according to Diamond magazine, a 5. 8. 16. 18. 23 2 business publication.

reformation of - At most companies, the usual pattern is for women to work ne 1 and 4 whith until they have children, then leave the company, assuming new and 11 will and part-time jobs only when their children are out of school. Nearly 23 percent of working women in Japan are employed part-time,

and many do little more than clerical work.

Attached to Nikkei Woman's first issue was a questionnaire basanis is it La - and cross who ge Linviting readers to describe their jobs and daily lives. The editor, Katsura Saginoya, said that more than 60 percent of the women ' and opera-

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who responded spoke of their frustrations in trying to hold down a job and a raise a child. Readers' reactions vary. One advertising agency employee who is pregnant with her first child said that Nikkei Woman was the

**Currency Rates** 

**U.S. Faces** first magazine that really addressed her concerns about working. But another working mother said, "I'm just too busy to read it."

The U.S. Housing Sector Retrenches ceived the same request from MITI regional offices. The "education campaign," as a

**Rising Mortgage Rates Have Hurt Sales, Construction** 

**But Sales Rose** CHICAGO --- Faced with higher mortgage rates, and expecting By 4% in April goods by the 302 companies them to rise even further, the U.S. housing industry has begun to re-The Associated Press WASHINGTON - Sales Builders are shying away from of new, single-family U.S. speculative projects. Mortgage homes rose 4 percent in April banking companies have closed ofto the highest level in a year, in recently issued a report forecasting fices and laid off employees. Savwhat some analysis saw as a only a 17 percent rise in imports ings and loan associations, competrush to beat a widely forecast this fiscal year, not enough to help ing fiercely for customers, are increase in mortgage rates. cut the targeted \$11 billion off the requiring smaller down payments In a joint release, the deand lower closing costs. And to partments of Commerce and of Housing and Urban Development said that new singlefamily homes were sold at a seasonally adjusted annual rate of 679,000 last month, up from 653,000 in March. It was the third straight monthly rise and the highest level since new homes were sold at a rate of 728,000 in April 1987. But despite those increases, sales for the first

four months of 1988 are still 9 percent below the same period of 1987, when mortgage interest rates hit nine-year lows.

that building will decline further interest rates continue to climb. Several leading economists in the housing and mortgage banking

cign bank in Sweden. vian Banking Partners, which also The KOP group in Finland and Gotagruppen AB, the parent of Gotabanken, had combined assets in 1987 of nearly 300 billion kronor (\$50.52 billion). That exceeds the their consensus view, a 30-year 233 billion kronor in assets of Swefixed-rate mortgage will cost be-

den's Skandinaviska Enskilda Banken, the single largest bank in the Nordic area.

The president of Proventus, Gabriel Urwitz, called the arrangement with KOP the first step in a long-term "vision" of creating a

Adjustable rates, although in-Nordie regional bank creasing, have not risen as fast as The transaction includes the merger of KOP's Swedish banking Some economists suggest that a subsidiary into Gotabanken. It also continued slowdown in the housing provides for the formation of a industry might help the economy, holding company controlled 60 acting as a brake on inflation by percent by Proventus and 40 peroffsetting rising demand for goods cent by KOP. KOP and several affiliates will

Typically, when mortgage rates pay about 1 billion kronor for their shares in the new company, to be rise steeply, some potential buyers postpone taking out a mortgage. called Proventus Nordic AB. For example, long-term mort-Proventus said it would transfer

gages with a fixed rate rose as high nearly all of its shares in Gotagrupas 10.53 percent in January. In its pen to Proventus Nordic. Provensurvey of mortgage lending activity tus Nordic then will hold a 38 perfor that month, the Department of cent share in Gotagruppen, which Housing and Urban Development has interests in banking, finance, found that long-term loans for onemortgage, securities trading and to four-family homes had dropped real estate companies. nearly 36 percent, to \$21.5 billion.

In addition, Proventus will pay from \$33.4 billion in January 1987. 300 million kronor to buy new "We believe 30-year fixed-rate shares in KOP, becoming the Finnmortgages will rise to about 11.25 ish bank's second-largest sharepercent by the end of the year," holder with about 2 percent. The said Lyle E. Gramley, chief econo-Swedish investment company also mist for the Mortgage Bankers Aswill buy 5 percent of Nordfinanzsociation. "If they do, we're antici-Bank Zurich, KOP's Swiss subsidpating that mortgage lending

See HOMES, Page 15

tween 11.25 percent and 11.50 per-

cent by year-end, compared with

10.58 percent last week. Two

months ago, a 30-year fixed-rate

mortgage was available for an aver-

age interest cost of 9.99 percent.

fixed rates in recent months.

and services in other sectors.

includes Union Bank of Finland, Bergen Bank in Norway, and Privatbanken in Denmark.

Macmillan Inc. Splits to Deter **Bass Takeorer** 

Reuters NEW YORK --- Macmillan Inc. split itself into two companies Tuesday and announced a special dividend amounting to at least \$1.36 billion to deter a \$1.6 billion takeover offer by an investor group led by Robert M. Bass. Macmillan's stock, which had been driven above the 564 per share Bass was offering, was down \$1.50 to \$71 at midday on the New York Stock Exchange.

Macmillan said it was splitting into Macmillan Publishing Co., comprising its traditional publishing businesses. and Macmillan Information Co., for other activities.

Macmillan will pay a special dividend of at least \$52.35 per share. Stockholders will retain shares in Macmillan Publishing and receive stock and bonds in Macmillan Information.

Mr. Bass, a Texas investor, had no comment.

field indeed expect rates to rise. In "This takes KOP a large step

The companies addressed Tues- encourage sales, real estate brokers day by MITI imported manufac- bave become more active in arrangtured goods in fiscal 1987 worth ing mortgages for customers. 544.5 billion, or 60 percent of Ja-"We are seeing a market that will have to maneuver through a minepan's total imports in this category, according to Atsushi Kawashima, field of rising rates," said John A. director of MITT's imports depart- Tuccillo, chief economist for the

senior official in the Ministry of

International Trade and Industry

described it, was said to have been

promoted by fears that imports this

year might not match the sharp

increase recorded in 1987-88, when

purchases of foreign manufactured

In the past, economists have sug-

gested that such exercises were at

least partly a matter of public rela-

tions. On the other hand, MITI

umped 38 percent

trade surplus.

ment. He said he hoped the compa- National Association of Realtors. nies would increase imports by an-Lomas & Nettleton Co., a leadother 17 percent in fiscal 1988. ing mortgage banker based in Dal-Mr. Tamura called on the com- las, has closed two-thirds of its panies to review their import goals mortgage origination offices and and to submit new targets to MITI, has laid off 29 percent of its 3,400

according to the company's presi-He also encouraged them to take dent, James M. Wooten. "We've simply addressed the

duce the price of imported goods, fact that there are fewer mortgage to seek new markets and pursue originations, fewer housing starts joint operations with foreign comand fewer home sales," he said. panies to develop products suitable Construction of single-family homes in April fell 8.8 percent from

(AFP, AP, UPI) a year earlier. Many analysis suggest

for the Japanese market.

Dilemma,

as well as their results for the first employees in mortgage banking, six months of the fiscal year. advantage of the yen's rise to re-

| late ta strong and an and a strong and a st  | <b>OECD Savs</b>  |  |
|--|---|--|
| May 31   | Dry Coal Consists   |  |
| Anisterium 1933 1567 1,1201 0,3332 0,1512 * 5,263 * 1,2431 1,5471 *  | By Carl Gewirtz   |  |
| Frankfurt 1,7267 3.125 0.2975 0.1349 - 0.8928 4.789 1.1989 1.381   | PARIS - U.S. policy makers  |  |
| London (b) 1,8365  | face an economic minefield in deal-   |  |
|  | ing with the huge U.S. trade deficit, where a misstep in reducing the       |  |
| h Low Clese DP/Takye 12525 23075 N.A. N.A. N.A. N.A. N.A. N.A. M.A. M.A.   | trade gap too rapidly or too slowly   |  |
| - 51-10 - 17 - 11 Zerick 144 ZA457 UESK2 U2677 U1124 - U7446 3976* 4.512*  | could again shake world financial   |  |
|  | markets, according to a study pub-<br>lished Tuesday by the major advi-     |  |
| a: Commercial franc; b; To buy one pound; c: To buy one dollar; ": Units of 100; N.Q.: not   | sory agency for Western govern-   |  |
|  | ments.  |  |
| <b>Other Dellar Values</b><br>Carrency Pers Carrency Pers Carrency Pers :  | The Organization for Economic<br>Cooperation and Development                |  |
|  | said that U.S. officials would have   |  |
| and all second s | to tread a narrow path to avoid   |  |
| 25.14 Brozil cruz, 152,15 Lado, rupich 1673,00 Phil. peso 21,932 Talwan \$ 25.14   | into a recession that would pull the  |  |
| Chinese years 1721 Israeli shek. 1.585 Scadi riyal* 1.7505 Torkish tira 1320.00  | rest of the world into a slump and  |  |
| Denish izone 6.571 Korvolti diner* 0.2754 Sing. \$ 2.021 UAE dirbon* 3.6727  | to avoid re-igniting inflation.<br>The annual report on the U.S.            |  |
| (4) New York raises marked " (local rate.)   | economy by the 24-member organi-  |  |
|  | zation cited the deteriorating U.S.   |  |
| Point Starting 1.8356 1.8356 Canadian dollar 1.2343 1.2367 1.2381  | trade performance as one of the<br>probable triggers for the Oct. 19        |  |
| 17251 1.7196 1.7133  | stock market collapse, in which the   |  |
| - Sources: Indequez Bank (Brussels); Banca Commerciale (taliana (Milan); Banque Nationale  | Dow Jones industrial average  |  |
|  | plunged 508 points and a global drop in share values followed.              |  |
|  | The thrust of the report is that  |  |
|  | U.S. policy makers need to take a   |  |
|  | steady-as-you-go approach, not  <br>only in reducing the country's defi-    |  |
|  | cit on its current account — the  |  |
|  | widest measure of trade but in cutting the federal budget deficit.          |  |
| Colling D-Mark Franc Sterling Franc Ten CLU June<br>Colling Theorem  | The current account, which mea-   |  |
|  | sures merchandise trade, services<br>and some financial transfers, has      |  |
|  | shown surprisingly little response  |  |
|  | to the 50 percent depreciation of   |  |
| (s),   | the dollar from its 1985 highs. The OECD secretariat warns that "cor-       |  |
|  | recting the external deficit is likely                                      | At Republic National Bank,   |
| May 31 May 31  | to remain gradual and persistent."  |  |
|  | time for a medium-term solution to  | private banking is a matter  |
| Discount rule 6 6 S months 7%-7%   | the problem of imbalances."<br>The OECD projects that the cur-              | of knowing how   |
| Folderal funds 7% 7% 1 year 8% - 8%  | rent-account deficit, which hit   | of knowing how.  |
| Can paper 90-177 days 7.05 7.04 Source; Reviers  | \$160.7 billion last year, will decline                                     |  |
| 14 <b>Charles 7% 7.20</b>  | to about \$130 billion by 1989 and<br>then will stabilize at that level un- |  |
| 7.30 74 U.S. Money Market Funds  | less additional measures are taken  |  |
|  | to reduce it. Economists generally  | The technical complexities of Because knowing how to keep <b>REPUBLIC</b>  |
| St. Coll managy 314 314 30-day average yield: 5.99   | have noted that steps to reduce U.S. imports, such as higher inter-         | The technical complexities of Because knowing how to keep <b>REPUBLIC</b>  |
| Hanth Internet The 315/14 Televate Interest Rate Index: 7.280  | est rates, could induce a recession.  | protecting assets while reaching your capital safe and productive NATIONAL BANK  |
| Source: Merrill Lynch Telerane.  | The OECD said that a recession  | investment targets demand the is fundamental to our range of   |
|  | "could be exacerbated by certain vulnerabilities in the financial sys-      | talents of a trained and com-<br>private banking services in 27 OF NEW YORK  |
| A Comparison of the second secon   | tem" — the high debt levels of both   |  |
|  | households and business and the   | mitted expert. At Republic financial centres.<br>National Bank, account officers Republic National Bank of New (SUISSE) SA                             |
|  | strained banking system already<br>sitting on huge amounts of bad           | Ivational Dank, account onicers including Dank of rection  |
|  | debt — while inflation could trig- )  | and investment specialists . York. A matter of trust.  |
| A.M. P.M. Ch'se  | ger "financial market turbulence,   | dedicate a lifetime of experience  |
| Horry Kong         452.70         453.90         + 0.60         s           Horry Kong         454.00  | seriously complicating the task of the monetary authorities."               | and acquired skills to protecting  |
|  | The OECD cautioned the Amer-  | customers' assets.   |
| Intervention rate         7         7         Zurich         451.95         456.05         + 2.55           Intervention rate         7         7         London         454.00         455.50         + 3.50           Call manage         7%         7%         New York   | icans against trying to reduce the  |  |
| 1-Receip leterbank 75/16 7%  | international deficit by allowing the dollar to depreciate further.         | HEAD OFFICE: 2, PLACE DU LAC - 1204 GENEVA - TEL. (022) 28 18 10 - FOREX: (022) 29 05 02 - BRANCH; 1, VIA CANOVA - 6900 LUGANO - TEL. (091) 23 85 32   |
| Herein Interbunk 71/2 7 9/16 clasing prices: New York spot market clase.   | "A further significant dollar do-   | NUMBER AND A CORPUS CHRISTE MONTREAL LONDON' PARIS MONTE CARLO LUXEMBOURG MILAN GIBRALTAR GUERNSEY   |
| All prices in U.S. S per ourice.   | See OECD, Page 17   | HONG KONG SINGAPORE - TOKYO - NASSAU - CAYMAN ISLANDS BUENOS AIRES SANTIAGO - MONTEVIDEO CARACAS MEXICO CITY PUNTA DEL ESTE - RIO DE JANEIRO SAO PAULO |
| It-Juint [ 1111] merzaant, Crédit Lvannels.  |   |  |
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#### INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JUNE 1, 1988

| Page 14  | The American Sits Class 12 Martin  | šk. Oose   | 12 Month Sta Close  | the Class   | 17 Month<br>High Love Stack Div Yid. Pf Martilian Low   | i filles |
|--|--|--|---|---|---|----------|
| Trables include the notionwide prices<br>up to the closing on Woll Street<br>and do not reflect late trades elsewhere.   | 12 Monthi<br>Mish Low Stock       Div. Yid. PPE       108 High Low       Classe       12 Manthi<br>High Low         80       40       Gorbur pr 7,72       10.2       3302 73% 73% 73% 73% 73% 73% 73% 73% 73% 73%   | $ \begin{array}{c c c c c c c c c c c c c c c c c c c $  | SUNE, WEDNESDAY, JUNE 1, 198           12 Month<br>Nam Low Shock         DA, Yid, PE         Sta<br>Bits High Low<br>Shock         Come<br>Guid Cityer           25         12% Pointwith 117<br>August 20% Pointam<br>344, 1844 Point 200         112         197, 15% 15% 15%         15% 15%<br>15% 15%           25         12% Pointam<br>344, 1844 Point 200         21         215, 5% 5         5% 4         1% 4           344, 1844 Point 200         21         215, 5% 5         5% 4         1% 4         1% 4           344, 1844 Point 200         21         215, 5% 5         5% 4         1% 4         1% 4           344, 1844 Point 200         1.1         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.1         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4         1.4 | 17 Month         Stock         Drv. Yid. PE         Sta.         Cince           High Low         Stock         Drv. Yid. PE         1009 HHet Low         Dest. Drv.           S         S         S         S         Drv. Yid. PE         1009 HHet Low         Dest. Drv.           1376         746 SL Ind         Jato 24 11         10         775.         776.         776.         776.         776.           1376         SPSTec         JD0 32 14         2 314.         314.         314.         76.         77.         796.         776. </td <td>77 Machin<br/>High Low Sheck         Div Yid, PE         State High Low         Own Col<br/>And Col</td> <td></td> | 77 Machin<br>High Low Sheck         Div Yid, PE         State High Low         Own Col<br>And Col |          |
| 271       11       Donald's - 28       12 </td <td>2344       1646       Hanuli       1.846       8.7       26       <math>211/2</math> <math>211/4</math>       7544       4546       A64         3448       1377       Handim       72       2.7       12       420       27       2044       27       +1       7544       4546       A64         2774       1344       Hanua       A0       1.5       10       76       1644       1644       1644       844       44       A64         28       17       Hanua       A0       1.5       10       76       2644       27       41       1744       A64       A64       444       A64       A74       344       344       A64       444       A44       A44       A44       A44</td> <td>11 Str       11 26 15810       72%       6%4       70%       -7%         10 yrsc       .15e 21       30       7%       7%       7%       7%         11 yrsc       .15e 21       31       7%       5%       5%       5%         10 yrsc       .15e 21       37       7%       7%       7%       7%         11 mh Mi       16       5%       5%       5%       5%       5%         11 pr 4.17e11.4       39%4       25%       28%       21%       28%       4%         Aconvi       363       2%       2       2       3%       36%       2%       2         Aconvi pf       323       1.2       19       4843       14%       15%       5%       5%       5%         Aconvi pf       323       20       221       5%       5%       5%       2%       -       %         Aconvi pf       323       20       211.4       19%       4%       14%       -       %         Aconvi pf       323       30       20       21%       21%       21%       -       %         Aconvi pf       323       10%       10%       10%       10%<!--</td--><td>255       276       PhilVH s       126       214       176       542       276       645       647       44       645       647       44       645       647       44       645       647       44       645       647       44       645       647       44       645       647       44       645       647       444       744       744       746       74</td><td>38%       214, Signet       1.32       4.8       25       645       2714, 174, 174, 174, 174, 144, 144, 144,</td><td>54       174       USX wit       7       34       174</td><td></td></td> | 2344       1646       Hanuli       1.846       8.7       26 $211/2$ $211/4$ 7544       4546       A64         3448       1377       Handim       72       2.7       12       420       27       2044       27       +1       7544       4546       A64         2774       1344       Hanua       A0       1.5       10       76       1644       1644       1644       844       44       A64         28       17       Hanua       A0       1.5       10       76       2644       27       41       1744       A64       A64       444       A64       A74       344       344       A64       444       A44       A44       A44       A44                         | 11 Str       11 26 15810       72%       6%4       70%       -7%         10 yrsc       .15e 21       30       7%       7%       7%       7%         11 yrsc       .15e 21       31       7%       5%       5%       5%         10 yrsc       .15e 21       37       7%       7%       7%       7%         11 mh Mi       16       5%       5%       5%       5%       5%         11 pr 4.17e11.4       39%4       25%       28%       21%       28%       4%         Aconvi       363       2%       2       2       3%       36%       2%       2         Aconvi pf       323       1.2       19       4843       14%       15%       5%       5%       5%         Aconvi pf       323       20       221       5%       5%       5%       2%       -       %         Aconvi pf       323       20       211.4       19%       4%       14%       -       %         Aconvi pf       323       30       20       21%       21%       21%       -       %         Aconvi pf       323       10%       10%       10%       10% </td <td>255       276       PhilVH s       126       214       176       542       276       645       647       44       645       647       44       645       647       44       645       647       44       645       647       44       645       647       44       645       647       44       645       647       444       744       744       746       74</td> <td>38%       214, Signet       1.32       4.8       25       645       2714, 174, 174, 174, 174, 144, 144, 144,</td> <td>54       174       USX wit       7       34       174</td> <td></td> | 255       276       PhilVH s       126       214       176       542       276       645       647       44       645       647       44       645       647       44       645       647       44       645       647       44       645       647       44       645       647       44       645       647       444       744       744       746       74  | 38%       214, Signet       1.32       4.8       25       645       2714, 174, 174, 174, 174, 144, 144, 144,  | 54       174       USX wit       7       34       174   |          |
| 7%       3%       EmryA       1112       514       4%       5% + 14         6%       15%       Emptrs       80       37       12       138       214: 214       214: 4       4         1%       27%       Emptrs       80       37       12       138       214: 214       214: 4       4         1%       27%       Emptrs       2.12       7.2       10       22       294: 294: 294: -4       4         1%       27%       Emptrs       1.14       5.6       7       35       20%       20% + 4       4         1%       Energen       1.14       5.6       7       35       20%       20% + 4       4         1%       Energen       5.2       2.7       14       928       19       18%       19       +1         0%       18       EnisBu       52       2.7       14       928       19       18%       19       +1         0%       18       EnisBu       52       2.7       14       928       19       18%       19       +1         0%       31       Enron       2.48       5.9       270       42%       39%       42%  | 24       1215       Himstiks       20       1.3       9       4085       1516       1476       1516       + 4/2       84       44/4       Mer         9       4/40       Himstiks       20       1.3       9       4085       1516       138       458       1516       138       458       512       512       512       514       3044       Ad4       Mer         14778       78       Hando       A74       318       458       1386       4514       138       4514       138       444       Mer       444       Mer         9015       47       Hommell       210       3.0       11       1367       4746       444       Mer       4142       134       442       23       Mer       4142       144       442       144       442       144       442       144       442       144       442       144 | stek 8 45 51/5 51/6 546 - 46<br>hrFn 440 47 5 55 99% 946 946 + 44<br>xFd .150 2.4 1273 6 51/2 571 + 34<br>hER 1.44 5.8 13 67 2476 23% 2476 + 78  | 1644       346 $\forall  PNH prtG$ 355       64/5       64/5       64/6         3674       1444       PSEG 5       200       84       10367662       27/6<  | 11Vs 5V2 Shon Rs 175 5 7 7 7 7 $-$ Ve<br>44 164 Shop Sh s 64 1.5 22 1 404 434 434<br>147 10 Shor Eq 1.40 124 17 56 114 114 114 $-$ Ve<br>47 10 Shor Eq 1.40 124 17 56 114 114 114 $-$ Ve<br>47 10 Shor Tch 13 909 134 134 134 + Ve<br>234 137 Shor Tch 31 164 157 169 + 34<br>234 137 Shrid R s 50 2.1 14 244 237 237 237 + 4   | $\begin{array}{cccccccccccccccccccccccccccccccccccc$  |          |
| $\begin{array}{c ccccccccccccccccccccccccccccccccccc$  | $\begin{array}{c} 1 \\ 1 \\ 1 \\ 2 \\ 2 \\ 1 \\ 2 \\ 2 \\ 1 \\ 1$  | Property       212       74       742       745       44         rKeng       20       21       16       14       946       945       946       + 46         rsnP       17       23       214       214       214       2144       2144       2146         rsnP       17       23       2144       2144       2144       2144       2144       + 46         rsnP       18       200       37       3646       37       + 34         rsnP       1.46       200       37       3646       37       + 34         rsnP       1.48       4.0       200       37       3646       37       + 34         rsnP       1.92       11.5       55       10346       1046       1046       + 36         rsnP       1.32       1.4       17       3611       4796       + 146       - 146         nsn9       1.00       3.2       1720       314       3145       3146       - 146         rryO       80       1.3       21       744       4045       4046       4046       - 14         rryO       80       1.3       21       744       35   | R           1044         4½         RBiad         13         7         7           71½         34½         RJR Nh         1.92         4.0         10         3966         48%         46%         46%         41%         11%           123         113         RJR pt         11.50         10.0         5         5         115         114/4         115         + 3%           1114         4%         RLC         20         2.5         7         631         8         7%         7%         - 5%           15%         7         RL1Cp         32         327         4         36         6%         8½         8½         8½         + ½           1144         17%         RTE         .72         16         20         107         44%         44%         44%           74         RotsPur         .50         2.0         14         2260         .75%         7%         -7%         + ½           40%         RotsPur         .50         2.0         14         2260         .75%         .75%         .75%         .42%           64         Romad         1810         64%         64%         .   | 117       347       344       347       1346       1346       1346       1441       1344       1346       1441       1346       1346       1441       1346       1346       1441       1346       1346       1441       1346       1346       1441       1346       1346  | 164         95         VulcM         3.92         2.6         13         45         146         146/2         146           38/4         26+4         WICOR         2.40         7.4         8         16         35%<  |          |



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| YHL PE SIS  |  | INTERNATIONAL HERALD TRIE   | BUNE, WEDNESDAY, JUN   | TE 1, 1988  |   | Page 15  |
|---|--|---|--|---|---|--|
|   | Segmen         Series         Owen         High         Low         Close         Cns.           SUGAARWORLD TI ONYCSCED         T12,000 Ibs centsmer is         9.55         9.44         9.42         9.45         9.  | International field         International field         International field           Image: Second field         Image: Second field         Image: Second field         Image: Second field           Image: Second field         Image: Second field         Image: Second field         Image: Second field         Image: Second field           Image: Second field         Image | Holmes à Court confirmed specu-<br>lation Tuesday that he would re-<br>sign as chairman of Bell Resources<br>Ltd.<br>The financier told shareholders<br>at the company's annual meeting<br>that Bell has lost its direction since<br>the October stock market collapse<br>and the subsequent failure of an<br>effort to acquire Broken Hill Pty.,<br>Australia's largest company.<br>He said he would withdraw from<br>the "fun and complexity of public<br>corporate life" once Bell was set on<br>a new course that, he said, might<br>take it into liquidation.<br>The company's stock rose Tues-<br>day to 1.83 Australian dollars<br>(\$1.48), up 11 cents, in trading on<br>the Sydney Stock Exchange.<br>Bell Resources embarked on a<br>program to sell 5 billion dollars of<br>assets after the October collapse,<br>including most of its 30 percent<br>LONDON — Campbell<br>Soup Co. said Tuesday it had<br>made an offer of 162 pence<br>(\$2.99) per share in cash for<br>Freshbake Foods Group PLC,<br>vahing the British frozen food<br>group at about £109 million.<br>The American canned soup<br>and convenience foods maker<br>said it had received accep-<br>tances for 20.94 million shares,<br>or 31.12 percent of Fresh-<br>bake's issued share capital.<br>It said Freshbake share-<br>bolders also would receive a<br>second interim net dividend of<br>2 pence per share in lice of a<br>final dividend for the year<br>ended in Aprill. Freshbake<br>shares rose 41 pence to 165 in | stake in BHP and 10 percent<br>Texaco Inc. of the United States<br>In February, Mr. Holmes<br>Court sold back to BHP 20 perce<br>of its stock for 2.1 billion Austr<br>lian dollars, leaving Bell with BH<br>shares worth about 1 billion do<br>lars. The purchased shares are b<br>ing retired, and Bell will end to<br>with about 12 percent of BHP.<br>Mr. Holmes à Court's hopes of<br>restructuring his indebted empirity<br>merging Bell Resources and it<br>parent, Bell Group Ltd., we<br>thwarted by a takcover bid<br>March of 825.7 million dollars to<br>Ron Brierley, a financier from Ne<br>Zealand, and Kerry Packer, a<br>Australian entrepreneur.<br>In April, Mr. Holmes à Court<br>sold 39.8 percent of Bell Group 1<br>Alan Bond, another Australian en<br>trepreneur, and the Western Au-<br>tralian State Government Insur- | A He has, however, retained a 3.2<br>percent stake in Bell Resources<br>through Heytesbury Securities<br>Pty., his family company.<br>Mr. Holmes à Court said the<br>October collapse damaged Bell's<br>investments. But he said more<br>harm was done by Merrill Lynch &<br>Co., the U.S. financial services<br>house, which withdrew a few days<br>later from underwriting a \$1 billion<br>convertible note issue in Europe to<br>mise capital for his company.<br>"The crash was not an event for<br>this company. The event was the<br>withdrawal of Merrill Lynch," Mr.<br>Holmes à Court said. He added<br>that the two companies were still in<br>dispute over the withdrawal.<br>Mr. Holmes à Court told share-<br>holders that Bell had one of the<br>strongest balance sheets among<br>Australian companies.<br><b>IS to Profit;</b><br>S20 people in aviation history's<br>worst single-plane accident.<br>Domestic revenue climbed 19.6<br>percent to 207.5 billion yen in the<br>latest year, and international reve-<br>nue rose 5.9 percent to 641.2 bil-<br>ion. International travel contribut-<br>ed more than 70 percent of<br>revenue, rising 13 percent to a re-<br>cord 6,978,798 passengers.<br>JAL forecast a drop in profit to<br>22 billion yen and a slight rise in<br>sales to \$94.30 billion this year.<br>"Passenger traffic for both do-<br>mestic and international flights<br>seems to have peaked out," the<br>sporestic and international flights<br>seems to have peaked out, " the<br>sporestic and international flights<br>seems to have peaked out," the<br>sporestic and international flights | Sony Unveils<br>Video Walkman<br>Costing \$1,000<br>Revers<br>TOKYO — Sony Corp. un-   |
| 178       4.3       6       13       774< | PALLADHUM (NYME)         100 troy oz-dakors per oz         140.50       TOLAS Jun 177.00       128.00       125.50       124.40       +2.15         142.25       TOLAS Sep 124.08       127.00       125.25       124.00       +2.15         142.25       TOLAS Sep 124.08       127.00       125.25       124.00       +2.15         157.50       TOLAS Sep 124.08       127.00       125.25       124.00       +2.15         157.50       TOLAS Sep 124.00       125.00       124.50       125.00       +2.75         157.50       TOLAS Per V.Sches 705       125.00       125.01       +2.75         137.75       TIBLOP Jun 100       Jun 125.00       125.00       125.00       +2.75         137.75       TIBLOP Jun 100       Jun 125.00       125.00       +2.75       +2.75         137.75       TIBLOP Jun 100       Jun 125.00       125.00       +2.75       +2.75         100 troy oz dollars per 100 CZ       Jul 452.50       454.20       453.60       455.00       +1.20         521.00       379.00       Jun 453.50       454.20       453.60       455.00       +1.20         521.00       425.00       Aug 457.00       453.50       451.00       441.00 <td>Close         Previous           Moody's         1,103_50 f         1,089.10 f           Reuters         1,859.20         1,806.70           D.J. Futures         136.54         134.11           Com. Research         N.A.         242.89           Moody's : base 100 : Dec. 31, 1931.         242.89           Moody's : base 100 : Sep. 18, 1931.         Dow Jones : base 100 : Dec. 31, 1974.</td> <td>(Continued from first finance page)<br/>activity will fall by about 25 per-<br/>cent, to \$340 billion."</td> <td>by the strong yen," a spokesman<br/>said.<br/>The airline, which was fully priva-<br/>tized in December, began posting<br/>losses after one of its jets crashed in<br/>central Japan in August 1985, killing<br/><b>Mortgage Rates</b><br/>housing starts would fall about 8.<br/>percent this year, to 1.49 million<br/>units, from 1.62 million in 1987.</td> <td>n strong domestic base, it has put<br/>more emphasis on international<br/>routes, increasing flights to Los An-<br/>geles and Washington and starting<br/>noutes to New York, Hong Kong,<br/>and Australia. (Reuters, UPI)<br/>Hurt U.S. Industry<br/>(Reuters, UPI)<br/>Cent, to \$130,300. In February the<br/>average price fell 4 percent.<br/>Builders of multifamily dwell-</td> <td>a Singapore development project,<br/>the chairman of Cheung Kong<br/>(Holdings) Ltd. said Tuesday.<br/>Li Ka-shing said he personally<br/>would take an interest of 15 to 20<br/>percent in the Singapore conven-<br/>tion center project. Sources said<br/>total investment in the project<br/>would exceed 3 billion Hong Kong<br/>dollars (\$383.9 million).<br/>He said that Suntec Investments<br/>Private Ltd. of Singapore, of which<br/>he is a partner, also would partici-<br/>pate. Other partners include Run</td> | Close         Previous           Moody's         1,103_50 f         1,089.10 f           Reuters         1,859.20         1,806.70           D.J. Futures         136.54         134.11           Com. Research         N.A.         242.89           Moody's : base 100 : Dec. 31, 1931.         242.89           Moody's : base 100 : Sep. 18, 1931.         Dow Jones : base 100 : Dec. 31, 1974.  | (Continued from first finance page)<br>activity will fall by about 25 per-<br>cent, to \$340 billion."   | by the strong yen," a spokesman<br>said.<br>The airline, which was fully priva-<br>tized in December, began posting<br>losses after one of its jets crashed in<br>central Japan in August 1985, killing<br><b>Mortgage Rates</b><br>housing starts would fall about 8.<br>percent this year, to 1.49 million<br>units, from 1.62 million in 1987.   | n strong domestic base, it has put<br>more emphasis on international<br>routes, increasing flights to Los An-<br>geles and Washington and starting<br>noutes to New York, Hong Kong,<br>and Australia. (Reuters, UPI)<br>Hurt U.S. Industry<br>(Reuters, UPI)<br>Cent, to \$130,300. In February the<br>average price fell 4 percent.<br>Builders of multifamily dwell-   | a Singapore development project,<br>the chairman of Cheung Kong<br>(Holdings) Ltd. said Tuesday.<br>Li Ka-shing said he personally<br>would take an interest of 15 to 20<br>percent in the Singapore conven-<br>tion center project. Sources said<br>total investment in the project<br>would exceed 3 billion Hong Kong<br>dollars (\$383.9 million).<br>He said that Suntec Investments<br>Private Ltd. of Singapore, of which<br>he is a partner, also would partici-<br>pate. Other partners include Run |
| 10       5:       44% 44., 181.50.       187% r       r       2.30       3.73       r       r         10       5:       44% 44., 181.50.       1970 r       0.35       1.55 r       r       r       r         105       64.       64.       181.50.       1970 r       r       0.35       1.55 r       r       r       r         105       64.       64.       181.50.       1970 r       r       0.45 r       r       r       r         105       64.       64.       181.50.       1970 r       r       0.45 r       r       r       r         105       64.       64.       181.50.       1970 r       r       0.45 r       r       r       r         11       11.12       11.12.50.       1970 r       4.20 r       r       r       r         11       11.12       11.12.50.       110 r       4.20 r       r       r       r         11       11.12       11.12.50.       110 r       r       r       r       r       r       r       r         11       11.12       11.10       r       r       r       r       r       r       r   | Resters<br>WASHINGTON — Foreign investment in<br>U.S. business enterprises declined an estimated<br>22 percent last year from the record 1986 level,<br>but remained well above that of earlier years,<br>the Commerce Department said Tuesday.<br>According to the department's preliminary<br>report, foreign-based companies and investors<br>spent \$30.54 billion on acquiring or setting up<br>U.S. businesses last year. In 1986, they invested<br>\$39.18 billion, and in 1984 spent \$23.11 billion.<br>A Commerce official attributed the decline<br>last year to an investment spurt late in 1986 by  | et in U.S. Falls 22%<br>collected. Last year, the department initially<br>reported 1986 spending at \$31.5 billion, then<br>revised the total in the latest report.<br>Despite the decline in 1987, the department<br>said, foreign investors continued to be drawn to<br>the United States for several reasons, including<br>the depreciation of the dollar, low inflation,<br>sustained economic growth and the availability<br>of many U.S. businesses for foreign purchase.<br>Because of trade surphases in several devel-<br>oped countries, many foreign companies had<br>substantial funds to invest, the department said.  | Based on data from 179 metropoli-<br>tan areas, U.S. Housing Markets, a<br>newsletter published by Lomas &<br>Nettleton, predicts that the number<br>of permits issued for single- and<br>multifamily units in 1988 will drop<br>13 percent, to 1.33 million, from<br>last year's 1.53 million.<br>Housing starts, or units on which<br>building has begun, already are de-  | Alsing mortgage rates are not the<br>only reason for the downturn in the<br>honsing market. Other factors<br>helping to weaken it are the high<br>price of homes in certain areas of<br>the country, overbuilding in the<br>Southwest, the loss of tax incen-<br>tives to build multifamily dwelling<br>and a lessening demand.<br>As a result of all these factors<br>the average price of a new home has<br>fallen in recent months. In March<br>the last month for which figures are<br>available, the average price of a<br>new single-family home fell 5.4 per   | ing to industry experts. Ten of the<br>25 largest builders of multifamily<br>homes are in serious financial trou-<br>ble, said J. Roderick Heller, presi-<br>dent of the National Corporation<br>for Housing Partnerships, one of<br>the nation's largest managers of<br>multifamily housing units.<br>"Enormous overbuilding over the<br>and changes in the tax laws have bad<br>a devastating effect on the multi-<br>family housing market," he said.<br>Builders of single-family homes<br>have not suffered as much.   | man of New World Development<br>Co.; Frank Tsao, chairman of Nov-<br>el Enterprises Ltd; and Chou Wen<br>Hsien, Lo Ka Chung, Chow Chung<br>Kai and Niem Chung Lie, all pri-  |
| 30       31       31       5777       54       f       f       f       f       f       0.22         31       31       5777       54       f       f       f       f       0.22         31       31       5777       54       f       f       f       0.24       0.62         31       31       5777       54       f       7.25       0.05       0.24       0.62         31       31       5777       54       617       6.43       f       0.37       0.45       0.84         31       10       34       5777       54       617       6.43       f       0.37       0.45       0.84         31       10       34       5777       54       617       6.43       1.92       1.42       1.42         31       10       5777       60       7       0.13       0.56       1.94       2.29       f         31       35       5777       61       57       7       1.57       1.57       1.57       1.57       1.57       1.57       1.57       1.57       1.57       1.57       1.57       1.57       1.57       1.57       1.  | foreigners seeking to act before changes in the<br>U.S. tax law took effect in January 1987.<br>The official said the 1987 estimate probably.  | At the same time, fears that Congress will<br>enact protectionist trade legislation may have<br>encouraged foreigners to spend more on build-   | Agence France-Presse<br>PARIS — Schneider SA revised   | Schneider previously had offered<br>5,500 francs a share for 45 percen  | d than the 4,500 francs per share of-<br>t fered by Framatome SA, a nuclear   | Medison Avenue<br>at 76th Street<br>New York 10021   |



The official said the 1987 estimate probably ing or acquiring U.S.-based production facili-its bid for Télémécanique Electri- of Télémécanique. The new bid fol- concern owned by the state-held

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### INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JUNE 1, 1988

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| INTERNATIONAL FUNDS (Quotations<br>Net asset value quotations are supplied by the Funds 34<br>The marginal symbols indicate frequency of quotations supplied: (d) -daily;<br>AL-MAL GROUP<br>(w) AL-Mai Trust, S.A   | $ \begin{array}{c} \text{TISEMENT} \\ \text{Supplied by Funds Listed) 31st May 1988} \\ \text{Supplied by Funds Listed} \\ Supplied by $ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$  |
| (m) Americapital NV.       5       99.95       DIT INVESTMENT FFM         AURELLA ASSET MANAGEMENT LTD.       +(d) Concentra       DM 29.21         P.O Box \$5 559, Nossou, Bohomas.       +(d) Int? Rentenfond       DM 75.53         (w) Nicholas-Applegate Aurelia, \$       102.87       DREXEL BURNHAM LAMBERT INC         SANK JULIUS GAER & CO. Ltd.       Winchester House, 77 London Wall       DM 75.53         (d) Boerbond       SF 914.00*       LONDON EC2 (0) 92097977       \$         (d1 Conbar       SF 1456.00*       (w) Winchester Capital       \$       \$         (d1 Equibaer America       SF 1326.00*       (w) Finsbury Group Ltd       \$       \$         (d1 Equibaer America       SF 1525.00*       (w) Winchester Holdings       \$       \$         (d1 Equibaer Pacific       SF 1675.00*       (w) Winchester Holdings       \$       \$         (d1 Stockbar       SF 1675.00*       (w) Winchester Holdings       \$       \$         (d1 Stockbar       SF 1675.00*       (w) Winchester Holdings       \$       \$  | W/ GSAM interest incY       10117 (d ) DollarBandSelection 5 13211       134 51/2 HrnHar       32 1144 74 71/2 71/2 71/4       18 51/4 Penob       20 21 4 1 - 61/4 61/4 61/4 + 1/4       154 6 Walsc A 20:2 2         (w) GSAM interest incY       11,945       (d ) EcuBandSelection FL       1211       534 51/2 HrnHar       32 1144 74 71/2 71/4       14 14 - 1/4       534 14 Penob       20 21 4 4 74 4/4 4/4 61/4       16 4 61/4 61/4 4/4 4/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4 61/4       16 4 61/4 61/4 4/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4 61/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       16 4/4 61/4       1   | 3 N N N N<br>9 5% 5% 5%<br>11 7 1% 1% 1%<br>45 15 7% 7% 7% 7%   |
| (r) Multicurrency Ecu S 1,190,40 (m) Winchester Findencial Lia, s 20,77<br>(r) Multicurrency Ecu ECU 1,057,14 (m) Winchester Recovery Lid S 96,58<br>(r) Multicurrency Yen Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(r) Multicurrency FFR Y 237,165 (m) Winchester Frontier S 147,92<br>(w) Intersorter S 147,92<br>(w) Intersorter S 147,92<br>(m) Multicurrency FFR S 10,51<br>(m) Winchester Frontier S 15,97<br>(m) Winchester Frontier  | (d) G.T. Europe Fund  | 4 82 81/8 73/6 776<br>9<br>8 15 9 9 9   |
| (w) Interior Copital Beiglan       LF       51,241       ELDERS (212) 573-6446         (w) Interior Copital Beiglan       LF       51,241       ELDERS (212) 573-6446         (w) Interior Cop.Fr Security       FF       10,409.11       (w) Elders Futures Fund       5       286,33         (w) Interior Cop.Fr Security       FF       12,126.16       ELDERS SWITZ.(938) 24 77 79       5       286,33         (w) Interior Cop.France Cop.       FF       12,126.16       ELDERS SWITZ.(938) 24 77 79       5       286,33         (w) Interior Cop.France Cop.       FF       10,141,49       (w) Elders Int Bid SF 97,35 Offer       SF 103,75         (w) Interior Cop.LUF/BEF       LF       L64,8%000       (w) Elders Aus Bid A\$ 72,75 Offer       A\$ 78,25         (w) Interior Cop.LUF/BEF       LF       L64,8%000       (w) Elders Aus Bid A\$ 72,75 Offer       A\$ 78,25         (w) Interior Cop.LUF/BEF       LF       L64,8%000       (w) Elders Aus Bid A\$ 72,75 Offer       A\$ 78,25         (w) Interior Cop.LUF/BEF       LF       L64,8%000       (w) Elders Aus Bid A\$ 72,75 Offer       A\$ 78,25         (w) Interior Cop.LUF/BEF       LF       L64,8%000       (w) Europe A  | (d) G.T. U.K. Small Companies       \$ 10,02       (d) Thor.Golden Opport FdS       7.30       6       2% infBkmt       529       4% 378 4       4         (d) G.T. U.K. Small Companies       \$ 10,02       (d) Exstern Crusoder FundS       \$ 7.30       6       2% infBkmt       529       4% 378 4       4       4% 4 9rdfCre       146       2% 2% 2% 2% - %       %         (d) G.T. U.N. Growth FundS       10,223       (d) Exstern Crusoder FundS       \$ 7.30       6       2% infBkmt       10       +       2% 2% 2% 2% - %       %         (w) G.T. U.S. Small Companies       \$ 9,64       (w) The Global Access FundS       \$ 9,69       946       34 1mPwr       1       4% 476 4% + %       334 25% ProvEn       1.9% 7.5 12       3 26% 26% + %       3%       3%       4% YankCo         HILL SAMUEL INVEST. MGART. INTL SA.       UEBERSEEBANK, ZURICH       \$ 56 968.06       14       5% 6% 1% 8% 2 + %       14       5% 8% 2 + %       3%       3%       4% intRec n       2% 67 8% 8% 2 + %       3%       3%       4% intRec n       13% 4% intTich       7% 9% 9% 9%       9% 6% 6% + %       14       5% 6% 0% 4 + %       3%       4%       4% intTich       13% 6% 0% 6% 4 + %       3%       4% 10% 10%       14       5% 6% 0% 6% 4 + %       3%       4% 10% 10% 10% <td>ighs-Lows</td>  | ighs-Lows   |
| (w) FIF-Internat. Div.B       S       17.40       (w) External Fund       S       22.42         (w) FIF Internat.America       S       14.56       (w) Cash Fund       C       28.40         (w) FIF Internat.Europe       S       21.80       (w) F.S. Perseus       S       8.50         (w) FIF Internat.Europe       S       21.80       (w) F.S. Perseus       S       8.50         (w) FIF Internat.Pacific       S       40.17       ERMITAGE MGT. CAYMAN LTD.       S       8.50         (w) France Blue chips No 1       FF 83.532.45       P.O. BOX 2192. Grand Cayman. BWI       S       20.36         (w) France Blue chips No 2       FF 87.741.91       (w) GAM Ermitage Ltd       S       20.36         (w) France Blue chips No 2       FF 87.741.91       (w) GAM Ermitage Ltd       S       20.36         (w) France International       FF 84.19       Euro Pocific Advisers Ltd       S       796.62         (w) Indosuez Multibonds Div.B       S       259.78       (w) Meteore       Y 112.701.09       S         (w) Indosuez Multibonds DM       S       100.11       (w) Pocific Horizon Invt. Fd       S       1717.83         (w) Indosuez Multibonds US5       S       100.43       F&C MGMT. LTD. INV. ADVISERS       14.50  | (d) ITF Fd (Technology)       5       11.85       (d) Globinvest sh.       5F       97.50         (d) O'Secs Fd (N. AMER(CA)       38.70       (d) SfrInvest bonds       5F       97.50         (d) O'Secs Fd (N. AMER(CA)       38.70       (d) SfrInvest bonds       5F       97.50         (d) O'Secs Fd (N. AMER(CA)       38.70       (d) SfrInvest bonds       5F       97.50         (d) O'Secs Fd (N. AMER(CA)       38.70       (d) SfrInvest bonds       SF       27.50         (d) Innewst bonds       SF       27.50       J       J       114/2  | V NIGHS B<br>BufftonCo Califfer<br>SCE org pfA T2 Meds<br>LOWS 9<br>ArcticAlska Baktwin<br>Howtek n Landmod   |
| (wi Pacific Gold Fund  | (d) J.F. Pocific Feet Trust   |   |
| (a) PTI-Tech       3 T18/,14       (d) Floelity Discovery Fond       3 1338         (w) Rente Plus       BF 52,379.80       (d) Floelity Dir, Svos, Tr.       5 147.35         (b) Selection Horizon       FF 52,322.29       (d) Floelity For East Fund.       5 45.37         (b) Selection Horizon       FF 52,322.29       (d) Floelity For East Fund.       5 45.37         (b) Selection Horizon       S 11.16       (d) Floelity For East Fund.       5 45.37         (b) Selection Horizon       S 11.16       (d) Floelity For East Fund.       5 18.15         BANQUE SCANDINAVE EN SUISSE-       (d) Floelity Frontier Fund.       S 12.40         GENEVA       SF 73.50       (d) Floelity Int'L Fund       S 12.35         (w) BSS Bond Fund.       SF 73.50       (d) Floelity Orient Fund       S 96.12         (w) BSS Intelsec       SF 1443.11       (d) Floelity Portific Fund       S 296.79   | $\begin{array}{c} \text{Ars. C. Berteletti (22) 20611/exd. 2222} \\ \text{(w) Lloyds infl DellarS 111.20} \\ \text{(d) Aftes FundS 5 104.00} \\ \text{(d) Attes FundS 5 104.00} \\ (d) Attes Fund$  | British telecommunation   |
| I di Gold & Prec. Metals       S       1.053       (di Recovery Partialia       S       1.95         I di Sterling Man. Cutr.       C       16.45°       (di South East Asian Partialia, S       0.71         I di Japan Dollar Peri, Fd       S       3.857       (d) Sterling Liquidity Phil.       C       10.24         I di Japan Dollar Peri, Fd       S       3.857       (d) Sterling Liquidity Phil.       C       10.24         I di Japan Dollar Peri, Fd       S       3.857       (d) Sterling Liquidity Phil.       C       10.24         I di Japan Global Strat       S       3.857       (d) U.K. Portfalio       S       8.71         I di Okasan Global Strat       S       15.24       FOKUS BANK A.S. 472 431 535       8.71         I di Asig Super Growth Fund.       S       7.02 (w) Scanfonds Int's growth fd       S       2.14   | (w) Jacomete Yen       5       27.57       (d) D-mark-Boer Bond Fd       OM       1067.00-       5%       1%       1%       3%  | ts and Telecommune<br>chairman of Cable 4<br>e first time a provincit<br>thority in China had a<br>e in a similar foreign   |
| BROADGATE INTERNATIONAL FUND       FORBES PO BEF GRAND CAYMAN         (d) S.Money Morket       S       11.28         (d) Non-S.Money Morket       DM 28.37         (w) S.Bond       DM 28.37         (w) S.Bond       S         (w) S.Bond       DM 30.21         (w) Gold Income       S         (w) Global Equity       S         (w) Global Equity       S         (w) Global Bond       Equity         (w) Global Bond       Equity         (w) Global Bond       Equity         (w) Global Bond       S         (w) Global Bond       Equity   | $ \begin{array}{ c c c c c c c c c c c c c c c c c c c$   | e British company sat<br>play an active part i<br>unications' when Bor  |
| (11 North American Secu. Fund       \$ 1,91       (d) USS Departit       \$ 1,01e*         (11 Pacific Bosin Secu. Fund       \$ 10,00       (d) DM Depasit       DM 5,000*         CAISSE CENTRALE DES BANQUES POP.       (d) Yen Depasit       Y 504,20*         (w) France-securities       FF 77,3570       (d) Sw. Fr. Depasit       Y 504,20*         (d) Fructilux-ObLFSES       FF 5201.10       (d) Austr.Dollar Dep. Id       AS 1,024*         (d) Fructilux-ObLE uro       ECU 94,74       (d) Austr.Dollar Dep. Id       AS 1,024*         (d) Fructilux-Act.Fses       FF 545215       (d) N. American       S 1,24*         (w) Fructilux-Act.Euro       FF 5197.59       (d) Japan       S 2,12*         (d) Fructilux-Act.Euro       FF 5197.59       (d) Pachic Basin       S 2,12*         (d) Fructilux-Act.Euro       FF 5197.59       (d) Pachic Basin       S 2,12*         (d) Fructilux-Act.Euro       FF 5199.59       (d) Pachic Basin       S 2,12*         (d) Fructilux-Act.Euro       FF 5199.59       (d) British       S 2,12*         (d) Fructilux-Streeorder       S 2,12*       (d) British       S 2,12*         (d) Fructilux-Act.Euro       S 2,12*       (d) British       S 2,12*         (d) Fructilux-Streeorder       S 2,12*       (d) British       S 2,12*   | Control of Garding Ground and Strates   | 9 2012 23-08 199.60 173.7<br>17.10 99.96 100.0<br>8% 15.07 99.74 91.14<br>17.10 24.08 199.55 1125<br>4 776 24.08 199.55 1125  |
| Control of a provention of the second of   | (m) Select Equifies Ltd   | 8 14-08 100.1519(20<br>9% 0%44 99.57 %57<br>14-06 99.57 %57<br>14-06 99.57 %57<br>2 7% 26-08 77.25 %25<br>3 7% 26-08 77.25 %25<br>4 8% 30-06 99.27 %25<br>4 8% 30-06 99.27 %25<br>4 8% 31-06 99.75 %25<br>4 8% 23-06 99.75 %25<br>4 7 0%45 90.75 %25<br>4 7 0%45 %25<br>4 7 0%  |
| (w) US. S Money MarketS       1128       (w) State St. AmericanS       20746         (w) Global EauthesS       920       GLOBAL ASSET MANAGEMENT CORP.         (w) Global Money MarketS       10.77       P8 119, St Peter Port, Guernsey, 041-22715         (w) Global Bonds,S       10.83       (w) GAM FUTUR S.AS       142.42         (w1 GAM ARBITRAGE IncS       142.42       (w) GAM ARBITRAGE IncS       142.42         (w1 CM ActitiondsS       14.28       (w) GAM ARBITRAGE IncS       142.42         (w1 CM Gold Prec MatS       14.28       (w) GAM ARBITRAGE IncS       180.44         (w1 CM Gold Prec MatS       14.28       (w) GAM ALSTRALIA IncS       146.90         (w1 CM Gold Growth  | (w) Tokyo Poc. Haid, NV   | LSB. 30-44 99.30 914<br>A.75 27-07 99.40 912<br>944 99.55 97.5<br>Gb 394 79.55 97.5<br>Gb 394 79.55 97.5<br>Gb 194 08.67 99.55 1800<br>h 6<br>Gb 1.55 15-87 99.31 97.3<br>h 7<br>h 6<br>h 7<br>h 7<br>h 7<br>h 7<br>h 7<br>h 7<br>h 7<br>h 7  |
| (w) C.Rendement Fr.Suisse SF 1.9045 (w) GAM HIGH YIELd Inc   | Image: Sector of the sector   | Tische Marks<br>77 25-01 You 179827<br>37 31-00 Hou 179827<br>37 31-00 Hou 277827<br>38 15-07 100 Amage<br>1.577 21-09 Hou 36784  |
| (w1 C.Crotssonce Zone Sterling   | w) Sopelux Funds B DAK       20197       (d) Turquolar Funds S       3/16.7.4       3/16.7.4       3/16.7.4       3/16.7.4       197.6       Central 17/06       7.45       1/11.9/10       99.50       Include 97       7/16       1/10.6       97.6       1/10.6       1/11.9/10       1/11.9/10       99.50       Include 97       7/16       1/10.6       1/11.9/10   | POINESE YEA   |
| AS - Australian Dollars; BF - Belolum Francs; CS - Conadian Dollars; DM - Deutsche Mark: EC<br>Luxemboure Francs; p-pence: SF - Swiss France; Y-Yen; e - asked; + - Offer Prices; b - bid ci<br>Solit Ex-Dividend; Ex-Ris; - Offer Price Incl. 3% pretim. charge; - Paris stock exchan-<br>authority   | (w) Swenske Select, Fd Infl ShS       44.58       (w) Victoria Holdings LtdS       13.32       7.413 - 94.59 94.70       Midland Perp Series1       86 21-8 52.12 52.22       Bristet + Viest 92.66       54, 84.07 99.23 97.26         (w) Willerband CapitalS       13.32       Citicarp Series       86 21-8 52.12 52.27       Bristet + Viest 92.66       54, 84.07 99.23 97.26       Bristet + Viest 92.66       54, 84.07 99.24 97.26       Bristet + Viest 92.66       54, 84.07 99.24 99.26       54, 99.26       54, 99.26       54, 99.26       54, 99.26       54, 99.26       54, 99.26       54, 99.26       54, 99.26       54, 99.26       54, 99.26       54, 99.26       54, 99.26       54, 99.26   | E.C.U.  |
| Be sure that your fund is listed in this space daily. Telex  | Motthew GREENE at 61 3595F for further information.   | 54 21-41 1725 91-5<br>54 21-41 1725 91-5<br>wdit Sulsse-First Baston 12   |

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CURRENCY MARKETS

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# **Dollar Firms on U.S. Rate Outlook**

Complicatory Our Staff From Duspatches NEW YORK - The dollar endhigher Tuesday in New York Closing ad Europe, although off its best wels, as the market reacted favorably to the tighter money policy Swiss fronc necently adopted by the Federal Source : Reviers

Reserve. 'Frank Watson, the chief corpoiraic trader at Swiss Bank Corp. said there was "good demand" for 125.05 yen from 124.85, to 5.8195 dollars in light of a rise in short-French francs from 5.7750 and to term U.S. interest rates and the 1.4435 Swiss francs from 1.4350. mowing reported two weeks ago in the nation's trade deficit for

March. against \$1.8665 Friday. "If you believe that's going to paninue," the dollar becomes attractive, he said.

The dollar closed in New York at everyone is looking to see if the 7325 Deutsche marks, up from market can push it over the 1.73 1.7170 DM at Friday's close, and at mark resistance level" the British 105.22 yen, up from 124.90. It ad- bank dealer said. "But in the abmeed to 5.8300 French francs sence of more important funda- said. from 5.775 and to 1.4460 Swiss

francs from 1.4348.

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It also gained against the British yound, which ended at \$1.8353 from \$1.8563 Friday. The market sas closed Monday for the Memorial Day boliday.

Analysts said the dollar was rising in response to action last week by the Fed to push up the overnight parkets are divided in their expecitself, would cut the current ac-

tions for further increases, cur-

Although the dollar also ended

isher in Europe, dealers there

ussioned whether the currency's

mentals, there's also a great deal of London Dollar Rates wariness." But underlying nervousness Tee. Fri. about the dollar's rise was under-Deutsche work 1.7285 1,7160 scored by the Bundesbank's sale of **Pound sterling** LBIGS 1.8385 125.05 124.85 Sectorese yes a small amount of dollars at the 1.446 1,435 daily fixing in Frankfurt. The move French fronc 5.6195 5775

was seen as a clear sign that the West German central bank did not want the dollar to rise much beyond 1.7250 DML

The dollar was fixed in Frankfurt at 1.7267 DM, up from 1.7127 Monday.

It also climbed against the Brit-Dealers said that the bank's inish pound, which ended at \$1.8385, tervention was its first such move since Jan: 13. While the amount "There is strong technical supsold, \$7.4 million, was small, it was port for the dollar right now and psychologically important. News from Tokyo earlier in the day that Japan's trade surplus improved in early May was a more tangible factor in the dollar's advance, dealers **Tokyo Forex Brokers See** 20% Drop in Fee Income

INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JUNE 1, 1988

TOKYO --- Fee income for currency brokers in Tokyo is likely to fall 20 percent in the financial year ending in March 1989 if trading remains calm and volume continues to fall, an official of the Tokyo Forex and Money Brokers Association said Tuesday.

Spot dollar-yen trading through Tokyo brokers fell almost 19 percent in the first five months of calendar 1988 from the last five months of 1987, according to association figures. Overall, dollar-yen trading was off 8.5 percent.

Fee income for Tokyo's eight brokerages fell 20 percent in April from March, although part of the decline resulted from a cut in brokerage transaction fees, the official said. In April, Tokyo brokers slashed fees on spot and swap transactions in response to claims by foreign banks that the fees were higher than those levied overseas. The more lucrative spot transaction fees were cut to 3,500 yen (\$28) per \$1 million from 4,500 yen per \$1 million in April. Patricia Kuwayama, vice president at Chemical Bank's Tokyo branch, said that the overall decline in dollar-yen activity reflected recent stability in exchange rates.

By Kenneth N. Gilpin

New York Times Service NEW YORK -Short-term U.S. interest rates have reached their yield curve" as the differential with highest levels since just before the ong-lerm rates narrows. October stock market collapse and On Friday, the Fed indicated to could well move higher this week. traders that 7.5 percent could well according to credit market particibe the level where it wants the pants.

The higher rates would reflect a funds rate to trade. At midday, tightening of credit last week by the with funds trading at slightly above Federal Reserve, which some trad- that level, the central bank entered ers say they might have underesti- the market and added reserves to mated the banking system.

"I think it is quite obvious they On May 25, the Fed pushed up the overnight federal funds rate, are indicating that there is a cap on the rate it most directly controls on the funds rate at 7.5 percent," said a daily basis. That was in response Anthony L. Karydakis, a money to additional signs that the U.S. market economist at Mitsubishi economy is surging and that infla- Bank Ltd.

tionary pressures continue to As Mr. Kelly of Aubrey G. Lanston suggested, the yield differen-IIIOUnt.

The federal funds rate is the rate hals between short-term notes and charged to banks needing over- Treasury bonds have been narrownight loans to meet reserve requireing for some time.

ments. Immediately after the Fed's most recent tightening move, its third in at 8.22 percent, compared with as many months, analysts and traders assumed that the Fed was stickbond of 9.32 percent, ing to the cautious approach it has taken on monetary policy since the start of the year. They believed that stood at 7.80 percent and the yield increase the Fed funds rate. the central bank had nudged the funds rate upward by 25 basis

points, or hundredths of a percentage point, to a trading range of 7.25 percent to 7 375 percent

But getting a clear reading on

where the Fed wants the funds rate

to settle often takes several days,

and some experts said the central

bank might have been more aggres-

sive this time.

been increased by that much, it is on the 30-year bonds were 9.15 quite likely we will see short-term percent, interest rates rise, and will experi-Aside from adjusting upward to

**Rise Seen in Short-Term U.S. Rates** 

Reuters

"It is clear that the Fed made credit policy might be tightened a dels & Frankfurter Bank.

ence some further flattening of the a Fed policy that may be firmer than initially perceived, short-term rates could well move higher still if U.S. employment data for May, scheduled for release on Friday. show continued strength in the labor market

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Economists expect the report to show an increase in payroll employment of between 200,000 and 225,000 workers for May. Wage data as well as hours worked will be scanned closely for signs of continued strength in the economy.

A strong report also could force the Fed to tighten again, and another tightening move would almost certainly prompt commercial banks to raise their prime lending rate above 9 percent, to perhaps 9.5 percent.

"If the employment numbers im-At the end of last week, yields on ply another strong gain in personal the two-year Treasury notes stood income and industrial production, I think the Fed will tighten," said yields on the Treasury's 30-year Dana Johnson, chief money market economist at First National Bank By contrast, at the start of the of Chicago. The Fed could either month, the yields on two-year notes raise its discount rate, or further

The repurchase tender at an un-

**Bonn Policy Appears Steady** 

FRANKFURT - The Bundes- changed 3.25 percent "confirms my

bank's offer of new 35-day funds at presumption that the Bundesbank

an unchanged 3.25 percent has al- will try to keep policy as steady as it

layed fears in the West German can," said Hermann Remsperger,

money market and elsewhere that chief economist at Berliner Han-

**OECD:** U.S. Must Tread Carefully in Reducing Trade Gap, Agency Says (Continued from first finance page) fluctuations in the trade figures. If be brought into balance by 1993,

(Reuters, UPI)

count deficit by about \$30 billion.

and wage inflation" would eventu-

Instead, the report said that a

ally crode the gains.

ency traders feel that the Fed's But the inflationary consequences

aredit policy has been firmer than of a "significant increase in price

market turbulence."

Over the short-term, the secre-

tariat expects a higher level of con-

sumer saving and a stabilized fed-

cast budget deficit to allow a

continued improvement in the in-

these were to be less favorable than that U.S. consumer demand be big share of the budget.

domestic demand in foreign coun-

tries to offset the recessionary im-

pact of their declining exports to

The U.S. budget deficit, by in-

creasing domestic demand, has

preciation could be counterproduc- expected, downward pressure on held in check and that growth outtive," it said. Its studies show that a the exchange rate could re-emerge. side the United States be speeded doubled as a proportion of outlays ederal funds rate. Although the further 10 percent devaluation, by This could lead to weakness in the up. It said there would have to be a since 1980, and interest charges have become the chief proximate source of the deficit." Net interest bond market and renewed financial sustained I percent increase in total

America.

ternational deficit and less pressure helped fuel the appetite of U.S.

terest payments that account for a

payments last year amounted to 3.1

percent of U.S. gross national

product, whereas the total federal

deficit amounted to 3.6 percent.

GNP measures the nation's output

of goods and services.

"Gross interest payments have

forther 10 percent improvement in wins could be sustained. two earlier tightening moves of notch Wednesday at a central bank the dollar. That would give po- consumers for imports. It budget Money market dealers have been U.S. competitiveness could be ÔIL Curtailing the federal deficit and about one-quarter of a point each" council meeting. The dollar has moved through speculating for weeks that the inlicy makers "time to adopt the gap was \$148 billion in the governachieved "through a combination the increase in debt through higher in the overnight federal funds rate, But monetary analysts noted usistance at 1.725 marks, but the needed policy actions" to improve ment's last financial year, ended flation-conscious Bundesbank of greater nominal wage moderataxes would also slow the growth in that the policy was not etched in said Richard M. Kelly, president of market is getting very nervous givwould take advantage of rising U.S. the longer-term outlook. tion, higher productivity growth Sept. 30. consumer demand — leaving more stone, and that rapidly changing Aubrey G. Lanston & Co., a primain that there's no real justification interest rates to rein in money supand revaluation of the currencies of room for production to be export- ry dealer in government securities. The task of smoothly unwind-Curtailing the U.S. budget defidomestic and international monear moving the currency sharply ply growth and cool inflation fears. certain newly industrializing couning the existing large domestic and cit is critical, the report says, be-"This more recent tightening tary conditions could prompt a "gher," a dealer at a major British tries" that account for 20 percent of external imbalances is bound to cause "the federal deficit imposes The report noted that the Feder- move is likely to have been at least tightening in the next few weeks. But analysts said the Bundesbank said. the U.S. trade deficit. take time but does not appear in- even greater costs than tax in- al Reserve Board chairman, Alan that large, and may be larger still," The overnight call money rate bank was still worried about a pos-The U.S. currency closed in Lontractable," it said. creases in the longer run by raising Greenspan, has said that a 25 cent he said. "It is possible this tighten-At the same, the report acknowlshot up to 4.35 percent Tuesday sible repetition of September, when Yon at 1.7285 DM, up from 1.7160 But to assure continued reduc- interest rates." That is because the increase in the gasoline tax would ing move may encompass a full edged that improvement in the from 3.10 percent Wednesday. But a modest tightening of credit trig-DM at Friday's close. The British tion in the external imbalance after government, in borrowing to make yield \$25 billion in revenue. This one-half percentage point in the trade deficit was needed to calm money market dealers said that gered a war of words with U.S. market was closed Monday for a financial markets. "The dollar re- 1989, the OECD said it was "essen- up its shortfall between revenue would put the price back to the funds rate, to 7.5 percent." month-end funding requirements officials that helped trigger the Ocank holiday. The dollar rose to mains vulnerable to short-term tial" that the federal budget deficit and spending, has run up large in- level in the early 1980s, He added. "If the funds rate has were to blame, not credit policy. tober stock market collapse. 

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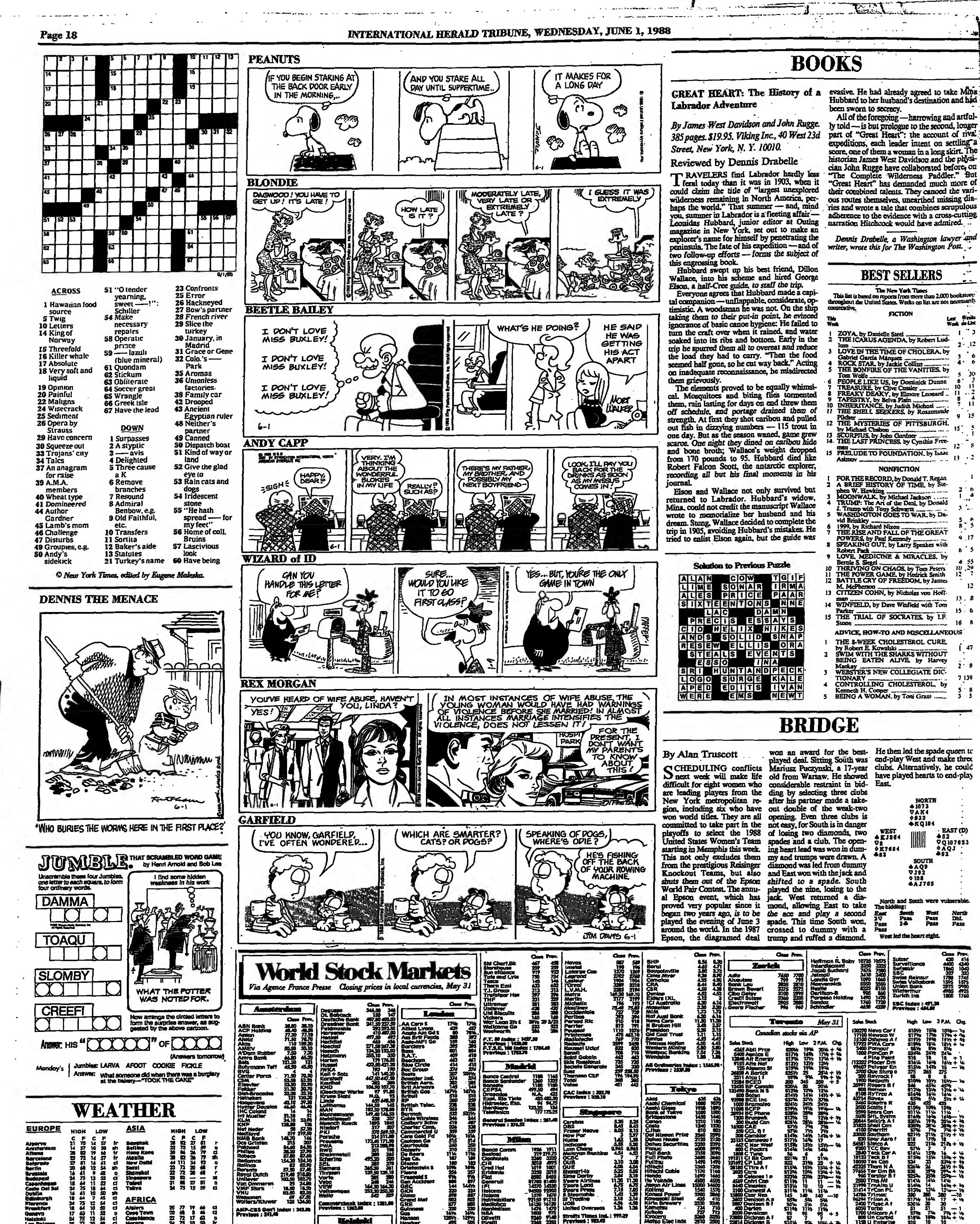
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| $\begin{array}{cccccccccccccccccccccccccccccccccccc$   | 2994       9% Contin       16       11% 11% 11% 11% 11% + %         8% 2% Convert       455       3% 3% 3% + %         18% 6% Convex       282       7% 7% 7% 7% + %         16% 6% Convex       282       7% 7% 7% 1% 7% + %         16% 6% Convex       282       7% 7% 7% 1% 7% + %         16% 6% Convex       282       7% 7% 7% 1% 7% + %         16% 16% Convex       282       7% 7% 1% 18% + %         16% 16% Convex       282       7% 7% 1% 12% 12%         26% 16% Convex       282       3% 8% 8% - %         14       3% Convets s       222         3% 8% 8% - %       18% + %         14       3% Convets s       222         3% 8% 8% - %       18% + %         14       3% Convets s       222         3% 8% 8% - %       18% + %         14       3% Convets s       222         15% 5% Const s       1.50 19 322x       38% 37% 38% - %         15% 5% Const s       1.0 5 34       19% 19% 19% 4 %         16% 12% Const s       10 5 34       19% 19% 19% 4 %         16% 12% Const s       1.12 51 2118       20 20 20 - %         12% 10% Crost s       1.12 51 2118       21% 22 22 - %         14% 7% Crost s   | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$  | 28%       14%       MacCr s       56       2.3       628         23%       12½       Medulat       40       3.4       1         16%       7½       Medulat       40       3.4       1         16%       MedCre       553       553       553         27       16¼       MedShp       0.5e       .2       64         13½       5       Metomi       90       .16       1.5       634         31%       13%       MentrG       .16       1.5       634         30½       16½       MercBc       1.40       5.7       7.69         42       28       MercBk       1.20       3.5       54         31       174       MercBn       1.00       3.4       26         21%       114       MercBn       .10       5.8       76         1044       4       MerthCn       130       187       32         <  | $\begin{array}{c} 244 & 24 \\ 1774 & 1774 & 1774 & 1774 \\ 1616 & 1576 & 1636 + 14 \\ 1616 & 1576 & 1636 + 14 \\ 2512 & 2512 & + 12 \\ 1017 & 10 & 1012 + 14 \\ 2512 & 2512 & + 12 \\ 1017 & 1012 + 1012 + 14 \\ 2512 & 2512 & 2512 + 12 \\ 1017 & 1012 + 1012 + 14 \\ 2512 & 2512 & 2512 + 14 \\ 2514 & 2514 & 2514 + 14 \\ 1134 & 1134 & 1576 + 14 \\ 1134 & 1134 + 14 \\ 1134 & 1134 + 14 \\ 1134 & 1134 + 14 \\ 1134 & 1134 + 14$ | 1346       376       Reason       JSe       4       145       11 W1       1076       11 W2         1354       376       Repay       341       746       746       746       142         1746       1176       Repay       341       746       776       746       142         1045       Streptym       341       746       746       1392       1395       144         1045       Streptym       24       18       225       1346       1392       1395       144         1045       Streptym       24       18       225       1346       1392       1395       164       144         1045       Streptym       24       25       234       1392       1395       144       164       164       164       164       164       164       164       164       164       164       164       164       164       164       164       176       164       164       164       176       164       164       164       164       164       164       164       164       164       164       164       164       164       164       164       164       164       164   | 29%       15%       29Cnin       .36       2.3       735       1a         17%       7       TycoTy       129       13%         29%       19%       Tyson       .64       .2       835       17%         U         U         8%       3%       USAX       231       5%         30       18½       UST Co       .52       2.7       .3       1%/7         18       5%       UTL       420       7%       .420       7%         48       32       UITE 1.14       .15       .25       .31%         15%       5%       Uneman       .12       .39       .24%         25%       13       Unitoco s       .40       2.3       .9       .24%         24%       11%       Unitoco s       .40       2.3       .9       .24%         24%       11%       Unitoco s       .40       2.3       .9       .24%         24%       11%       Unitoco s       .40       2.3       .2       .2       .2         374       24%       Unitoco s       .40       .2       .2       .2       .   | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$   |
| 1  | 30       14       Cyperus       904       28       27%       27%       27%       + %         16%       6       CypSem       828       10%       10%       10%       10%       10%       + %         12%       4%       Cytogen       143       7%       7%       7%       7%       + %         27%       13%       DBA       311       26%       25%       26       - %         12       6%       0EP s       71       11       10%       11       10%       11         13%       3%       DNA PI       26       4%       4%       4%       - %       4%         25       12%       DS Bac       .35%       1.5       53       24       23%       24       + %         26%       7%       DS C       675       7%       7%       7%       + %         10%       3%       DST s       .16       1.0       20       16       15%       16       + %         10%       Datev5%       1432       9%       9%       9%       9%       4%       + %         11%       4%       Datev5%       1432       9%       5%  | 17       81/2       HitstaR       818       91/2       101/2  | 17%       6%       Alicom       225         14%       5%       Alicom       69         10%       4%       Alicom       69         10%       4%       Alicom       69         10%       4%       Alicom       69         23%       5%       Alicom       635         74       2%       Alicom       635         25%       12%       Alicom       143         25%       12%       Alicom       143         79%       37%       Adistres       3059         25       12%       Adistres       40       2.0       12         47%       28%       Alicotre       1.45       3.8       1300         18%       8%       Adistres       40       2.3       5         28%       15%       Alinettr       22       2602         17%       5%       Alinettr       22       2602         29%   | $\begin{array}{cccccccccccccccccccccccccccccccccccc$  | 11       17       Reytors       515       31/5       224 $274 - 14$ 16       5%       RyonF       994       644       6       6         21%       11%       5Cl Sys       1470       11%       11%       11%       11%       4         17       5       SCOR U       191       91/4       81/5       81/2       4       4         17       5       SCOR U       191       91/4       81/5       81/2       4       4         18%       10%       SETs       .05a       3       191       91/4       81/2       -4       4         24/5       11       SHL Sy s       .647       13/5       13       13/4       -1/2         42       324/4       SKF AB       17/2       4.0       56       4.31/4       42/2       43/4       +1/3/4         24/5       318       Scopecos       1.08       4.4       1011       24/5       23/2       24/5       +1/4         328       224/4       Scopecos       1.08       4.4       1011       24/5       23/5       23/4       +1/4         339       224/4       Scopecos       1.08 <t< td=""><td>3134       144       UACm       04       1       126       28         24       13Vr       UBCol       1279       147s         1634       6       UnEdSs       220       101s         7       24%       UHIICr       37s       446         2734       1892       UIdSvrs       .72       4.4       6       167s         2834       187s       US Bop       1.00       4.4       472       221r         1434       414       US Bop       1.00       4.4       472       221r         1434       414       US Trst       1.16       2.9       1649       401r         2844       13       US Trst       1.16       2.9       1649       401r         2144       444       US Trst       1.16       2.9       1649       401r         2144       13       US Trst       1.16       2.9       1649       401r         2144       UNIVFr       .12       .12       .57       15%         2114       1644       UNIVFr       .12       .57       15%         2214       744       UNVSvg       .40       1.8       108       22%</td><td>254. 254 42 2703 28 + 42 1414 1475 + 15 975 16 444 402 - 15 1412 1413 - 42 22 2212 + 32 646 715 + 5 1913 1945 1913 1945 2734 2745 15 15 575 546 + 16 1044 12 + 115 806 846 + 15 1345 1345</td></t<> | 3134       144       UACm       04       1       126       28         24       13Vr       UBCol       1279       147s         1634       6       UnEdSs       220       101s         7       24%       UHIICr       37s       446         2734       1892       UIdSvrs       .72       4.4       6       167s         2834       187s       US Bop       1.00       4.4       472       221r         1434       414       US Bop       1.00       4.4       472       221r         1434       414       US Trst       1.16       2.9       1649       401r         2844       13       US Trst       1.16       2.9       1649       401r         2144       444       US Trst       1.16       2.9       1649       401r         2144       13       US Trst       1.16       2.9       1649       401r         2144       UNIVFr       .12       .12       .57       15%         2114       1644       UNIVFr       .12       .57       15%         2214       744       UNVSvg       .40       1.8       108       22%  | 254. 254 42 2703 28 + 42 1414 1475 + 15 975 16 444 402 - 15 1412 1413 - 42 22 2212 + 32 646 715 + 5 1913 1945 1913 1945 2734 2745 15 15 575 546 + 16 1044 12 + 115 806 846 + 15 1345 1345   |
| 11       32       Boxcrien       130       2.5       10/4       94       10       + 16         14       11       34dLyB       20       1.5       480       134       134       134         14       11       34dLyB       20       1.5       480       134       134         14       11       34dLyB       20       1.5       480       15       134       134         14       14       84       80Proc 5       1.40       6.3       12       2214       2214       2214         14       14       84       80Proc 5       1.40       6.3       12       2214       2214       2214       2214       2214       2214       2214       2214       2214       2214       2214       2214       2214       2214       2214       2214       2214       2214       2214       12       134       12       14       14       14       14       14       12       1134       12       14       14       14       14       14       14       14       14       14       14       14       14       14       14       14       14       14       14       14 | 30/a       17%       Dekalb       56e       1.9       269       30       29%       30 $+ 96$ 26%       16%       16%       28       1.5       18       18%       18%       18% $+ 96$ 39%       28       DepGity       1.44       4.4       8       32%       33%         | 15%       6       IDB Cm       5       9       9       + 1/5         32       346       IGI       128       9%       914       912 + 1/6         936       494       ISC       84       646       6       + 1/6         936       494       ISC       84       646       6       + 1/6         834       3       Icot       104       3%       3       3% + 1/6         25%       946       Immenex       36       15       14%       1475 + 1/4         13%       446       Immenex       36       15       14%       1475 + 1/4         13%       446       Immenex       36       15       14%       1475 + 1/4         13%       446       Immenex       36       157       23       22%       234 + 1/4         11%       346       Immeney       1013       14/45       1346       14/4 + 78         11%       346       Immeney       1013       14/45       1346       4/4 + 78         11%       346       Immeney       1013       14/45       1346       4/4 + 78         12%       344       14/45       14/4       14/4       <   | 15%       7%       Mailsto       413         56%       25       Molex       172         12%       4%       Monitr       100         30       20%       MoerF       1.20       47       440         21%       7%       Morins       77       7440         21%       7%       Morins       77       7440         21%       13       Morins       77       745         24       13       Morins       70       745         25%       14%       Authbk       56       25       107         74%       39%       Authbk       56       25       107         74%       5       NEC       .15e       2       222         12%       5       NEOAX       8 </td <td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td> <td>20%       114       Scherer       36       19       951       20%       10       104       76         45       24%       SchimA       48       1.2       78       38%</td> <td>28%     17     VWR     20     4.2     93     19%       6     23% Validia     195     5%       22%     10% ValFSL     5     12%       41     22% ValNii     1.44     5.5     167     26       34     16% ValFSL     5     12%       41     22% ValNii     1.44     5.5     167     26       34     16% ValMii     1.44     5.5     167     26       11%     6% Varian     40b     2.9     367     1115       19%     15% Varian     300     2.9     40     20%       13%     5% Varian     40b     2.9     40     20%       13%     5% Varian     20     302     5%       26%     14% Varian     10     20     17%       15%     16%     116     6%</td> <td><math display="block">181_{2} 19_{-4} + 3_{4}</math> <math display="block">54_{4} 54_{4}</math> <math display="block">121_{2} 54_{4}</math> <math display="block">253_{4} 26_{4} + 4_{5}</math> <math display="block">211_{2} 22_{1} + 4_{2}</math> <math display="block">211_{3} 22_{1} + 4_{2}</math> <math display="block">11_{1} 11_{1}</math> <math display="block">181_{4} 183_{4} + 3_{4}</math> <math display="block">20_{1} 20_{1} + 4_{4}</math> <math display="block">51_{2} 22_{1} + 4_{3}</math> <math display="block">22_{2} 22_{1} + 4_{3}</math> <math display="block">22_{2} 22_{1} + 4_{3}</math> <math display="block">174_{4} 174_{5} + 3_{4}</math> <math display="block">151_{5} 153_{4}</math></td> | $\begin{array}{cccccccccccccccccccccccccccccccccccc$  | 20%       114       Scherer       36       19       951       20%       10       104       76         45       24%       SchimA       48       1.2       78       38%   | 28%     17     VWR     20     4.2     93     19%       6     23% Validia     195     5%       22%     10% ValFSL     5     12%       41     22% ValNii     1.44     5.5     167     26       34     16% ValFSL     5     12%       41     22% ValNii     1.44     5.5     167     26       34     16% ValMii     1.44     5.5     167     26       11%     6% Varian     40b     2.9     367     1115       19%     15% Varian     300     2.9     40     20%       13%     5% Varian     40b     2.9     40     20%       13%     5% Varian     20     302     5%       26%     14% Varian     10     20     17%       15%     16%     116     6%  | $181_{2} 19_{-4} + 3_{4}$ $54_{4} 54_{4}$ $121_{2} 54_{4}$ $253_{4} 26_{4} + 4_{5}$ $211_{2} 22_{1} + 4_{2}$ $211_{3} 22_{1} + 4_{2}$ $11_{1} 11_{1}$ $181_{4} 183_{4} + 3_{4}$ $20_{1} 20_{1} + 4_{4}$ $51_{2} 22_{1} + 4_{3}$ $22_{2} 22_{1} + 4_{3}$ $22_{2} 22_{1} + 4_{3}$ $174_{4} 174_{5} + 3_{4}$ $151_{5} 153_{4}$ |
| $\begin{array}{cccccccccccccccccccccccccccccccccccc$   | 28       9%       DuqSys       103       19% <td< td=""><td>27%       6       Inspect s       114       7%       7%       7%       + %         12%       3%       Instapp       1       611       7%       6%       7%       + %         17%       4%       Instapp       1       611       7%       6%       7%       + %         17%       4%       Instar       87       8%       8       8%       + %         16%       5%       Integer       2068       14%       13%       14%       + %         13%       3%       Integer       104       4%       4%       4%       + %         41%       20%       Integer       104       4%       4%       4%       + %         41%       20%       Integer       104       4%       4%       4%       + %         41%       20%       Integer       112       30%       12%       33%       + %         20%       Integer       171       12%       12%       13%       + %         20%       6       Intrivel x       .16       1.2       269       13       12%       12%       + %         30%       17       Integer       .16&lt;</td><td>56       33       NCNJ       1,20       2.9       4         1814:       1144       NtCptr       .24       1.9       654         3414:       1934:       NDoto       .44       1.8       1689         13       3       NtGuard       132         1814:       1934:       NDoto       .44       1.8       1689         13       3       NtGuard       132       132         1814:       849       N11Pza       10       10         2049:       8       NEECO       1735       10         2049:       8       NEECO       1735       214       7       Nethcor       926         28       111/2       MwkEq       314       314       314       30       314         1212:       644       NtwkSv       977       384       19% Neutro       30       30         25       121/2       NECrift       414       310       113         27       944       NHmB       48       3.6       95         27       101/2       NJ Stil       48       2.9       86</td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td>Soles figures are unofficial. Yearly highs and lows reflect<br/>the previous 52 weeks plus the current week, but not the latest<br/>fraction day. Where a split or stock dividend amounting to 25<br/>percent of more has been paid, the year's high-low range and<br/>dividend are shown for the new stock only. Unless otherwise<br/>noted, rates of dividends are annual disbursements based on<br/>the latest declaration,<br/>a = dividend also extra(s)./1<br/>b = ennual rate of dividend plus stock dividend./1<br/>c = liquidating dividend./1</td><td>271/2         P44         WTD         158         11           3294         163e         Wolbro         A8         1.5         16.1         32           1636         81/2         Wolbro         .32         2.6         127         121/2           201/2         14         WBcDC         .28         1.6         3         177           201/2         14         WBcDC         .26         1.6         3         177           1704         134e         WBcDC         .26         1.6         3         177           1704         134e         WBcDC         .26         1.6         3         177           1704         134e         WBcDC         .26         1.6         3         177           15         354         184e         WFSL         .96         3.7         109         264           267a         114         WMSB'S         .40         3.0         .401         1346           257a         134         Wolssind         .12         .5         1706         231/2           3344         1949         Wolssind         .12         .5         1706         231/2           3344&lt;</td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td></td<> | 27%       6       Inspect s       114       7%       7%       7%       + %         12%       3%       Instapp       1       611       7%       6%       7%       + %         17%       4%       Instapp       1       611       7%       6%       7%       + %         17%       4%       Instar       87       8%       8       8%       + %         16%       5%       Integer       2068       14%       13%       14%       + %         13%       3%       Integer       104       4%       4%       4%       + %         41%       20%       Integer       104       4%       4%       4%       + %         41%       20%       Integer       104       4%       4%       4%       + %         41%       20%       Integer       112       30%       12%       33%       + %         20%       Integer       171       12%       12%       13%       + %         20%       6       Intrivel x       .16       1.2       269       13       12%       12%       + %         30%       17       Integer       .16<  | 56       33       NCNJ       1,20       2.9       4         1814:       1144       NtCptr       .24       1.9       654         3414:       1934:       NDoto       .44       1.8       1689         13       3       NtGuard       132         1814:       1934:       NDoto       .44       1.8       1689         13       3       NtGuard       132       132         1814:       849       N11Pza       10       10         2049:       8       NEECO       1735       10         2049:       8       NEECO       1735       214       7       Nethcor       926         28       111/2       MwkEq       314       314       314       30       314         1212:       644       NtwkSv       977       384       19% Neutro       30       30         25       121/2       NECrift       414       310       113         27       944       NHmB       48       3.6       95         27       101/2       NJ Stil       48       2.9       86   | $\begin{array}{cccccccccccccccccccccccccccccccccccc$  | Soles figures are unofficial. Yearly highs and lows reflect<br>the previous 52 weeks plus the current week, but not the latest<br>fraction day. Where a split or stock dividend amounting to 25<br>percent of more has been paid, the year's high-low range and<br>dividend are shown for the new stock only. Unless otherwise<br>noted, rates of dividends are annual disbursements based on<br>the latest declaration,<br>a = dividend also extra(s)./1<br>b = ennual rate of dividend plus stock dividend./1<br>c = liquidating dividend./1  | 271/2         P44         WTD         158         11           3294         163e         Wolbro         A8         1.5         16.1         32           1636         81/2         Wolbro         .32         2.6         127         121/2           201/2         14         WBcDC         .28         1.6         3         177           201/2         14         WBcDC         .26         1.6         3         177           1704         134e         WBcDC         .26         1.6         3         177           1704         134e         WBcDC         .26         1.6         3         177           1704         134e         WBcDC         .26         1.6         3         177           15         354         184e         WFSL         .96         3.7         109         264           267a         114         WMSB'S         .40         3.0         .401         1346           257a         134         Wolssind         .12         .5         1706         231/2           3344         1949         Wolssind         .12         .5         1706         231/2           3344< | $\begin{array}{cccccccccccccccccccccccccccccccccccc$  |

|  | 214       204       204       204       144       200       147         24       134       Bethamo       200       13       37         250       134       Bethamo       200       14       37         250       134       Bethamo       10       45       7         250       134       Bethamo       10       51       51         250       14       134       Bethamo       10       9       53         250       14       44       Bethamo       10       9       53         250       14       44       Bethamo       10       11       11         250       14       454       10       10       11       11       12         250       14       10       11       10       11       12       13       11 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 2014       846       Intilise       .04e       2       76       1642       1644       1684       16       1644       16       16       1644       16 | 1242       NwidBk       40       24       20       17       16%       17       + 4%       summer         5%       Newport       .12       .9       1706       13½       11       13½       13½       11       13½       13½       13½       11       14%       14%       14½       < | $\begin{array}{c} \begin{array}{c} 1214 \\ 1214$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ |
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Hubbard to her husband's destination and had

ly told --- is but prologue to the second, longer part of "Great Heart": the account of rival expeditions, each leader intent on settling a score, one of them a woman in a long skirt. The historian James West Davidson and the physician John Rugge have collaborated before, on "The Complete Wilderness Paddler." But "Great Heart" has demanded much more of their combined talents. They canoed the various routes themselves, uncarthed missing diaries and wrote a tale that combines scrupulous adherence to the evidence with a cross-cutting

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#### ייא אוואדידעון ---- אוורייוי Martin Blows Up Projecture les the se As Yankees Lose מן **הכתויא ו- ווו**: To Oakland, 3-2 indage. Uncaribed

-Compiled by Our Staff From Dispatches OAKLAND, California — Hot-tempered and long, the night at the Oakland Coliseoun ended after 41/2 hours and 14 innings as the Oak-shinter hand Athletics on Dave Hender-New York Yankees, 3-2. ST SELLERS But long before Henderson's plast off Steve Shields made a winner out of Dennis Eckersley, Yan-

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#### **BASEBALL ROUNDUP**

kee manager Billy Martin was fore leaving the field, Martin threw - I NIS IN RATER dirt at umpire Dale Scott. Martin Dau questione by Oak-Willies ming a ball that video replays showed was apparently caught by second baseman Bobby Meacham. " sha I- Linner Lowerd Martin faces a possible suspenor to the Indet Nature

Brewers 4, Bine Jays 1: In Toronto, Ted Higners yielded six hits striking out seven in seven innings and B.J. Surhoff went 4 for 5 and drove in the go-ahead run to give Milwankee the win over Toronto. Hignera, 4-3, walked one in win-ning his first decision since May 3. Chuck Crim pitched one hitless in-ning. Dan Plesac hurled the ninth for his 11th save. Toronto starter Jim Clancy, 2-6, lasted 6 1-3 innings. Red Sox 5, Angels 2: In Ana-heim, California, Dwight Evans hit a two-run homer and a sacrifice fly and Roger Clemens pitched a six-hitter, helping Boston snap a threegame losing streak with a victory

over California. In completing his seventh game in 12 starts, Clemens, 8-2, walked one and struck out nine to increase his major-league strikeout lead to 116 in 104 innings. The righthander leads the American League with a 1.82 carned run average. Mariners 4, Orioles 1: In Scattle, Mark Langston scattered five hits over eight innings to lead Seattle to victory over Baltimore. Langston walked three and ...... struck out eight. Mike Moore, moved to the bullpen with a 2-6 record, got one out in his first relief appearance since 1986. Baltimore starter Jay Tibbs retired the first 12 batters he faced before yielding a leadoff single to Ken Phelps in the fifth. Mickey Brantley extended his hitting streak A report on Martin's flare-up to 13 games with a single that moved Pheips to second. Mets 3, Dodgers 2: In the National League, in New York, Ron Darling allowed six hits in 8% innings to lead the New York Mets over Los Angeles after the game had been held up by rain. The Mets, who swept a threegame series in Los Angeles last Tim Leary's shutout streak at 21 mnings. Dave Magadan, the first appearance at Shea Stadium since a season in the eighth inning off rebatter after a 34-minute rain delay suspension for throwing his bat at liever Scott Terry, 2-3. Deshaies the slick clay court, but then in the third, batted in a run with a Mets pitcher David Cone, con- won his third straight. Dave Smith The A's tied it 1-1 in the sixth on single and then scored on Darryl stantly was booed by the crowd Darling struck out nine and statt is has seventh on Henderson's bases- walked two. He has made 11 starts After John Shelby hit his second homer of the year with two outs in 'The A's sent the game into extra the ninth, Randy Myers relieved and got pinch-hitter Mickey un off reliever Dave Righetti. Can- Hatcher to fly out, earning Myers bled an out later and pinch-hitter walk and Steve Jeltz beat out an seco singled and scored when Dave his eighth save. Leary had shut out Montreal and



# Night Halts Play After Lendl And McEnroe Split Tie Breaks

Windisa'

### Sabatini to Face Graf in Semi And Chesnokov Topples Cash

By Robin Herman New York Times Service sured the officials into changing PARIS - Rain continued to dis-Ordinarily popular, the Argentin-ian exited the court to the boos and rupt the French Open on Tuesday, but spectators huddled under umbrellas with darkness closing in to whistles of the crowd. watch Ivan Lendl and John McEnnonnced at first as Kelesi's advanroe split the first two sets of their much-anticipated encounter. Play was halted in the third set mark in the clay outside the basebecause of darkness with Lendl leading 4-2. McEnroe complained line and insisted that a linesman inspect it. He then decided the Keshortly before the match was suslesi shot had been out. pended that the players needed tennis balls that "glow in the dark." two shots after the disputed shot, the With intermittent showers, only chair umpire still gave Sabatini the four matches - three women's and ad, a match point. As rain began to one men's --- were completed Tuesday including a controversial quar- fall again, the Argentine put away the game - her opposent playing terfinal victory by fourth-seeded

INTERIALIONAL MERALD TRIBUNE, WEDNESDAY, JUNE 1, 1988

**SPORTS** 



Page 19

It bill for the Routenade sion after throwing dirt at Scott. It was Oakland's sixth straight it kins it MITSHOUL THE Yankees still think they're victory over New York. a better ballclub," said Dave Hena better other I think we were a

Each bullpen allowed only one better ballchib tonight." hit over the last five innings, but the

"The bullpen is one or our pro-"It's it with it is in The bullpen is one or our pro-"The bullpen is one or our pro-es," said the A's manager, Tony La "The bullpen is one or our pro-es," said the A's manager, Tony La the state the second want A TET

will be filed by the umpires and a Will De most of a suspension will be

it i he har sprace made by American League President Bobby Brown. In 1981 when he was managing

Oakland, Martin was suspended for the light is for three days after throwing dirt

Dave Winfield's leadoff homer weekend, ended Dodger pitcher Wonterly and it in the fifth gave the Yankees a 1-0

SAN RAIFS has lead, and tied him with Oakland's Jose Caniseco and Minnesota's

HIM IN AND MISCILLER Kent Hrbek for the AL lead at 12. Ron Hassey's two-out RBI single, Strawberry's double. 1.1 MINAGAN MURITI but the Yankees went up 2-1 in the

when the state of starter Bob Welch, who pitched each.

four A's rebevers.

innings by scoring an eighth-inning

Parker's single glanced off left

H. then led the spatemor.

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five hits in eight innings.

Yankee manager Billy Martin remonstrating before his ejection. ed Helena Sukova of Czechoslova- played was the victory by Provis

Pedro Guerrero, making his first

Expos 3, Gants 2: In Montreal Tim Raines hit a two-run, two-out single off Atlee Hammaker in the

> fourth straight loss. sixth inning to beat San Diego. Andres Galarraga opened the With the Padres leading 3-1, Milt ninth with a single off Scott Garrelts, 1-3. Nelson Santovenia don-

walked Hammaker relieved and fielder Henderson's glove for an Philadelphia in his two previous struck out pinch-hitter Wallace fice and Samuel tied the score with Johnson before Raines singled.

a double off Ed Whitson, 3-5. -Astros 5; Cardinals 4: In Hous. Von Hayes then doubled to score time Lend won-7-3 with two line

save.

broke a tie with an eighth-inning lead. Haves stole third and scored homer and Jim Deshaies allowed on Lance Parrish's sacrifice fly off continuation of a match that was learned to play each point, just reliever Greg Booker. (UPI, AP) halted Monday in the rain. Tues- think about each point."

with angry tears in her eyes. Gabriela Sabatim of Argentina over Helen Kelesi of Canada that Kelesi later asserted she was "cheated" out of the disputed point turned on a linesman's reversal. and indeed the rules of the game do Sabatini who beat Kelesi 4-6, 6-1, 6-3 will play top-seeded Stelfi not allow an umpire to reverse a call if play has continued past the Graf in the semifinals. In the one men's match that was shot in question, according to finished, Andrei Chesnokov of the Georgina Clark, the Women's In-Soviet Union upset No. 4 seed Pat ternational Tennis Association su-Cash of Australia in their fourth- pervisor at Roland Garros. round match 2-6, 6-2, 6-4, 6-3. After a strong start, Cash began to make errors, as the patient Ches- very strongly, driving Sabatini to nokov kept returning shots from the back court and winning several the baseline. The Russian will play

in the quarterfinals against No. 11 Henri Leconte of France. In the other women's matches, Nicole Provis of Australia defeated Bill Bennic/The Associated Press semifinal. Zvereva beat sixth-seed-

kia in straight sets, 6-2, 6-3.

McEnroe and Lendl began their Davis hit his 11th homer of the match in the late afternoon, play-McEnroe strode to the chair umto play on a court like this. I don't

Phillies 7, Padres 3: In Philadel. see any reason to play. Have you phia, Juan Samuel had three hits ever played before in these condi-

Phillies rallied for four runs in the was called off. An hour and a half later the rain ended and the match resumed. McEnroe was serving and moving terrifically and took top-ranked Lendl to a tie breaker in the first set, which McEnroe dominated, 7-3. The second set seesawed with two service breaks by both players that

brought another tie breaker. This ton, Glenn Davis of the Astros Samuel and give Philadelphia a 4-3 calls in dispute that favored Lendl. Sabatini defeated Kelesi in the

The decisive game and controversy came as Kelesi was playing points with a blistering forehand to Sabatini's backhand corner. After a long rally at deuce Kelesi put away the point with a winning shot to the

back corner. The chair umpire Arantxa Sanchez of Spain in three called the score, "Advantage Kesets and will face the Soviet lesi." Sabatini then claimed that Union's Natalia Zvereva in the the ball before the winner was out. The only full singles match

> over Sanchez, 7-5, 3-6, 6-4, Between the first and second sets there was an hour and a half rain

ing two games in drenching rain on delay. Provis, a tall girl with booming ground strokes, needed five match points before she could pitched a perfect ninth for his 10th pire and declared: "I'm not going shake Sanchez, and that winner came on a netcord.

Provis will play Zvereva, who earlier in the tournament upset Martina ninth to send San Francisco to its and drove in three runs and the tions?" Within a few minutes play Navratilova of the United States.

Graf will finally meet a player of her caliber in Sabatini who has been her doubles partner for two and a half years. Graf has lost only Il games in five rounds of this French Open. Although she had beaten Sabatini in 11 consecutive meetings, Graf lost their last two

matches this year. Sabatini said this was because

"my physical condition has improved very much and I've improved mentally very much, I've

Laurent Rebours: The Associated Press Helen Kelesi of Canada near tears after losing a disputed call Tuesday in her match against Gabriela Sabatini of Argentina.

# **British Soccer Officials Protest Players' Arrest**

The Associated Press LONDON - Britain's senior sports official, Colin Moynihan, flew to Athens Tuesday for a meeting of European sports ministers as British soccer authorities were faced with more outbreaks of soccer hooliganism — allegedly by players.

As Moynihan left for Greece, officials of an English Third Division team claimed the arrests of 17 of its players in Mannheim, West Germany was a case of mistaken identity. Denis Dunford, chairman of the Bristol Rovers, said his youth team had been wrongly accused of dam-

boards outside a discotheque on Sunday night. West German police detained the team overnight and ordered them flown back to Britain Monday. "I have spoken to the team manager, and it was all a case of mistaken identity," Dunford said Tuesday. He added: "It is doubtful if we

aging traffic signs, uprovting flow-

ers and ripping down advertising

will ever entertain going to Germany again after this. It seems to me they are just harassing English people connected with football."

As the arrests made headlinesthroughout Britain, Bristol Rovers secretary Bob Twyford assailed the treatment of the players by the West German police.

"The general feeling is that they were badly treated," he said. "They were detained for seven hours and put in cells and no information was given by the police. They produced no proof that the lads had been involved in vandalism."

Thompson led off the sixth with a Graig Nettles was intentionally infield single. Shane Rawley, 4-5, moved the runners up with a sacri-

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Given the Touch of the Latins, Europeans Are a Bore

#### International Herald Tribune

LONDON - The cultural divide between Latin and European soccer is still, thank goodness, as wide as the ocean. At Wembley a week ago Colombians displayed the rhythmic passing and seemingly nonchalant ball control by which Central and South Americans stretch the imagination. In Stutigart 24 hours later PSV Eindhoven and Benfica

put on a sterile European Cup Final. The Portuguese had four Brazilians on their team, but those Latin players are cowed by an alien cautionsness.

If PSV and Benfica did not actually breathe chloroform, their lack of adventure duiled the millions who watched. The Dutch took Europe's top prize without winning one of their last five games, without losing, without daring. With cold, crude calculation, Eindhoven simply waited for Benfica to miss in the penalty shoot-out.

Sport? Not as I know it.

Colombia is another matter. Its deceptively lazy style is personified in two exotic characters - playmaker Carlos faultless. Valderrama and goalie Rene Higuita.

Valderrama's reputation preceded the Colombian tour. As South America's player of the year, ahead of Diego Maradona, he will inevitably migrate to Europe. Montpellier of France has bid over \$4 million for him. The 26-year-old Valderrama likes to be the architect of all

around him. He is the apex of Colombia's triangular passing. One, two, three, the ball is rolled here and there, bewitching, teasing, pulling opponents out of joint. Inside of foot, ontside, backheel the passes come and go.

#### **ROB HUGHES**

Everything resembles Brazil, even to the yellow shirts, except the explosion of a Brazilian finish. Neither Valderrama nor any colleague seem to care overmuch about scoring; perhaps they are too mesmerized by their own command of the ball to want to part with it.

Not that Colombians are all sweetness.

Jetlagged and shivering in the Glasgow night air, Leonel Alvarez unmercifully hacked away at Scotland's Mo Johnston. You cannot blame Valderrama for that, but the superstar's own venom so willfully wounded Roy Aitken that Valderrama was lucky to get a yellow instead of a red card. Yet despite those incidents, we should thrill to Colombia's touch and laugh aloud at antics of a funny, but gifted individual

Not Valderrama; he's strange but not comical. Not his midfield accomplice Bernardo Redin whose technique is

The fun guy is Hignita, a goalie obviously in love with his job, a showman beneath his floppy black dreadlocks. His torso also flips and flops like the Michelin rubber man. He moves like lightning, as at Wembley when a curling John Barnes free-kick was plucked by the flying Higuita. It was not a fluke. Higuita partied a shot from Steve McMahon with similar late agility.

Being a human springboard barely sustains him. Half dozen times Higuita sprinted 30 or 40 yards (meters) to head the ball, dribble or flick it.

"He does that." said a television commentator, "because he was once an outfielder." Nonsense. He does it to catch the eye, to cheekily beat outfielders at their game.

He laughs while he's doing it. But this is no fool's clown: Colombia drew 0-0 in Scotland, won 3-1 against Finland in Helsinki, and drew 1-1 at Wembley.

England's goal was close to genius. Gary Lineker, who never pretends to be anything but a goal thief, netted his 25th goal in 27 full internationals out of thin air.

Though comparatively, Lineker rose while the Colombian defense hesitated. From 12 yards he swiveled in midair to direct a glancing header in off the far post.

And while England led from the 23d minute to the 62d, the team's former manager Ron Greenwood commented: "The Colombians are making us chase the ball. Its a delight to watch, but over-intricate. If they could finish, they'd be a devastating side, but we've got the finisher haven't we?"

Dangerous presumption. When Colombia's rhythm reached its crescendo and, from a high, swinging corner kick Andres Escobar flicked his head at the ball, and looped it over Peter Shilton into the net off the crossbar.

Touché! Escobar had been one defender standing admiring the header by Lineker, and the Colombian coach did say this was a learning trip for his young team.

Europeans learned a little, too, and learning Colombian style is fun. The pity will be if Valderrama & Co. come to where the big money is, become contaminated by the safety first neurosis of the European game (I should say business), and lose their joyous abandon.

Rob Hughes is on the staff of the Sunday Tunes

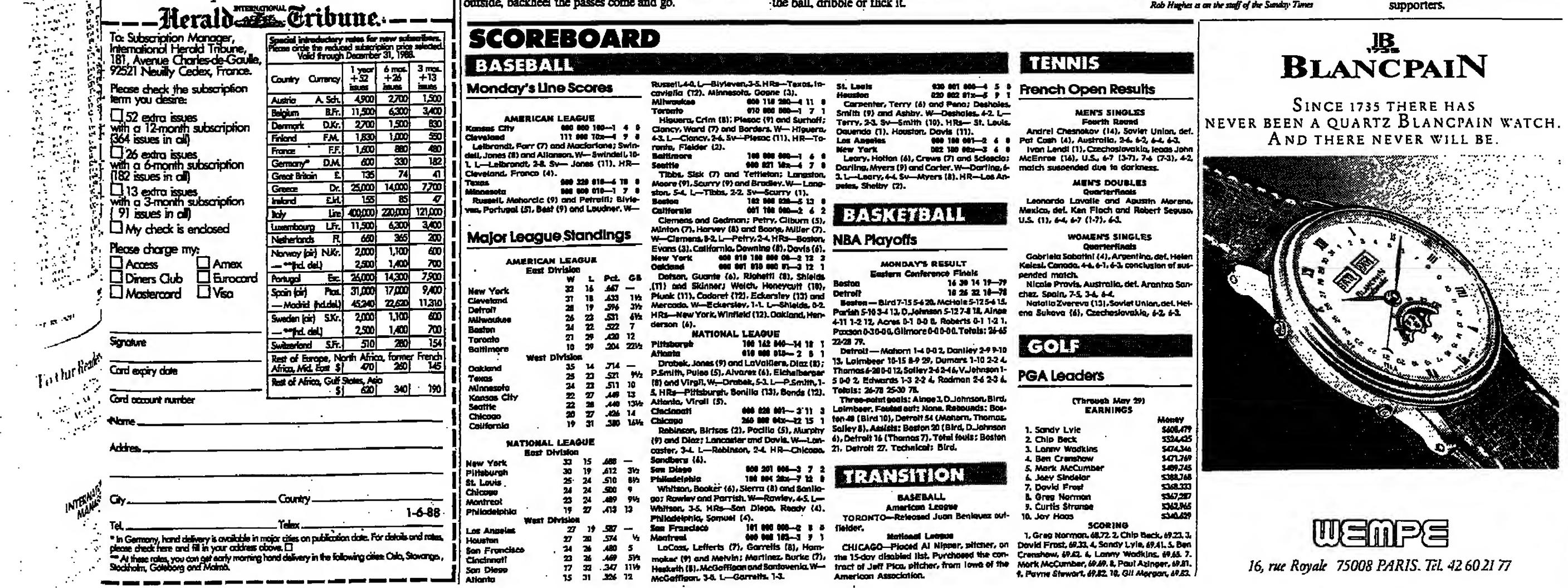
Twyford said the players "deny categorically" that they were in-

volved in any violence. According to the domestic British news agency. Press Association. West German police said they had witnesses to the incident and were insisting that the team members, aged 17 and 18, together with two German friends, were responsible for the wrecking spree.

Before leaving for Athens, Moynihan expressed his concern about the Mannheim trouble.

A spokesman for the British sports minister said the European soccer body, UEFA, "will no doubt be hearing about this latest incident. And it certainly will not help those English clubs wishing to compete in Europe again."

English clubs have been barred from European competition since the 1985 Heysel Stadium tragedy in Brussels at which 39 spectators died after a stampede by Liverpool supporters.



#### **OBSERVER**

# Soft on Communism

By Russell Baker NEW YORK -- Nixon in Chi-na, Reagan in Moscow. Why is it that to improve relations with Communists we have to have couservative Red-baiters in the White House?

Page 20

Well, for one thing, because having them in the White House gets them off the street, so to speak. President Nixon could never have got away with the China thing while that tireless and venomous Red-hunter, Richard Nixon, was roaming the landscape ready to savage anyone who favored a sane policy on China.

By getting himself into the White House, Nixon eliminated the most dangerous opponent a president would have to confront in shaping a sensible policy toward China: namely, Richard Nixon.

For 20 years Non-President Nixon's campaigns against softies gave Democrats their worst nightmares. Only by getting him out of the opposition could a president start dealing with China as a real place.

Same for President Reagan. Nobody else could have got away with his recent attempts to reach accommodation with the Russians, not so long as Ronald Reagan, the Republicans' blue-ribbon Red-blaster, was on the loose. Remember the 1976 Republican Convention, whose heart belonged to Reagan, though it grudgingly nominated President Ford? "Détente" with the Soviet Union was its greatest nightmare. This hated "détente" was another foreign-policy innovation of the reformed Red-hunter Nixon. Out of respect perhaps for the great hunts of Nixon's youth, the convention chose to blame "détente" on Henry Kissinger, whose old Rockefeller connections made him a delightful target for abuse by right-wingers.

had to fall back on Senator Jesse Helms of North Carolina. That is like sending Peck's Bad Boy to fill the shoes of Savonarola. It is a measure of how hard are the times on which the old Red-baiting division of the Republican Party has fallen

Republicans of more subtle mind have another explanation for why their anti-Communist tough guys get agreements out of the Reds. The ferocity of their anticommunism, goes the argument, makes Communists realize they had better come along peaceably and negotiate like sensible world. citizens, because there is no hope they can gull, charm or bamboozle these Republican tough guys into falling into their devilish Red traps. In other words, tough guys understand each other, so can do mutually useful business despite philosophical disagreements. This line proceeds to justify Resgan's huge Pentagon budget as persuasive evidence for the Russians that they were not going to beat us in the arms race and, hence, had better negotiate to stop it.

Whatever the reason, the Communist giants seem to prefer doing business with Republicans rather than Democrats. The irony here i

# Natan Sharansky: The Snares of Freedom

By Glenn Frankel Washington Post Service

ERUSALEM - Freedom has J its own set of chains and extracts its own price. So it is with Natan Sharansky, who has found that in some ways he was a freer. simpler man in the purifying silence of a Soviet isolation cell than he is in the loud, turbulent, entangling world of the West.

"In the punishment cell I was inwardly a free man," writes the former Soviet prisoner of conscience in his autobiography. "Every day brought only one choice: good or evil, white or black, saying yes or no to the KGB. . . And now, lost in thousands of mundane choices. I suddenly realize that there's no time to reflect on the bigger questions. How to enjoy the vivid colors of freedom without losing the

existential depth I felt in prison?" It has been more than two years since that frozen February morning when Sharansky, as part of an East-West prisoner exchange, literally leaped across the Berlin border after nine years behind bars. It has been a dizzying swirl of dreams come true - he has been reunited with his wife and his family, fathered his first child and established a life in Israel, the

West Berlin with a slight leap that broke the string holding up his pants. Later that same day, entering the room in Frankfurt where after 12 years of forced separation his wife Avital awaited him, his first words to her were "Sorry I'm late<sup>m</sup>

For a decade Avital Sharansky doggedly paraded through American cities and the capitals of Europe, seeking audiences with presidents, prime ministers and anyone else who could help spring her husband from his prison cell. It was a painful ordeal for an essentially shy person who had fallen in love with Sharansky in part because he had the eloquence and self-assurance she herself felt she lacked

After Sharansky's release, Avital vanished from public view. These days she is wife and mother, guardian of the house and of whatever privacy she can pre-SCIVE.

The book begins on that late afternoon in March 1977 when KGB agents, as part of their attempt to crush the Soviet Jewish dissident movement seized Sharansky, outside an apartment on Gorky Street in downtown Moscow. It recounts his nine-year odyssey through the Soviet legal sys-

poses both a great opportunity and a great danger: If the West mistakes him for a champion of human rights and embraces him too warmly, it will get nothing. But if it sees Gorbachev for what he is, a loyal Communist but a hard-eyed realist who understands just how serious and deep his country's problems are, it can extract many concessions while helping the Soviet Union move

slowly in a positive direction. In the Soviet Union, Natan Sharansky was a unifying figure who bridged the gap between Jewish dissidents and other human rights activists. His Jewish identity and his Zionism were his anchor, but his message and struggle were universal ones.

In Israel, it is not so simple. While his credentials as a spokesman for Soviet Jewry are unassailable, he does not cross over into the mainstream of human rights issues with the same case. Part of it is by choice: Sharansky says he has concentrated on Soviet Jewry in order not to have his enormous influence sapped by too many causes.

But there is another important reason. For Sharansky to become a human rights leader beyond his own important but narrow cause,

Joan Sutherland Score Another Triumph at 61 It was 29 years ago that Jon Sutherland became an internation al star at London's Royal Open singing the title role of Donizetti "Lucia di Lammermoor," and Monday she returned in the Monday she returned in triumpher the same stage in the same course er's "Anna Bolena." After room ing a standing ovation and m nouncing that she was "clated " 61-year-old coloratura sopi swept out of the stage door and in her car in Covent Garden Falls nearly an hour, signing program "I think she's very pleased with herself over this performance," mini Chester Carone, who for 23 was has looked after the Austrik singer and her imsband Rich Bouynge, the opera's conductor "Ive idolized Dame Joan since first started to sing," said la Aler, the American tenor who and the role of Lord Richard Per :14

PEOPLE

Paul Newman got an honor doctorate of humane letters fm Yale University and offered son advice to graduates about the portance of uncertainty. "Just to keep yourself off balance, Ne know what you're doing the in day and you'll be all right," No man said after Yale's 287th o mencement. "In the midst of a d manding career you dedicate large portion of your great gifts) the service of others," Yale's predent. Benno C. Schmidt Jr. to Newman, who attended Yale School of Drama in 1951. The actress Brigitte Nielsen h. suffered a miscarriage while filr. ing a movie in Rome, according a spokesman for her fiance # New York Jets' defensive lineme Mark Gastiness Nielson, 25, is divorced from her second f band, Sylvester Stallone, was pitalized and Gastineau flew m ly, the New York Daily N reported. The couple annount their engagement last Februar and said earlier this month they were expecting a baby in fall. A divorce between Gastine and his wife, Lisa, is pending,

n

Reagan has eliminated the dangerous opposition of that old charismatic anti-Communist Ronald Reagan by getting him off the street and into the White House. This week in Moscow, at the very heart of the Evil Empire, he will be advancing his already well-established policy of — let the vile word be uttered - "détente."

With no Ronald Reagan to rally the troops of Right-Wingedness publicanism? against the president, they have

that the Republicans have for decades kept the Democrats in terror of being called "soft on communism," despite a long history in which the Republicans have tended toward accommodation and Democrats toward confrontation.

It was the Democrats, after all, who under Truman, Acheson, Harriman and company created the strategy for waging the Cold War, and it was this strategy that took us into the Korean War and later into Vietnam. The Republicans, by contrast, under Eisenhower and Dulles backed off their tough line about "liberating" Eastern Europe when the Red Anny moved in to put down revolts in Warsaw and Buda-

Despite the Republican Party's 40-year lock on superpatriotic, anti-Communist blather, history suggests that Communists prefer doing business with the GOP, perhaps because they seem to get little but war or the threat of war when land. Democrats govern. Is it the Republicans who are soft on communism?

Or are the Communists soft on Re-

New York Times Service

Jewish homeland that he dreamed of living in during two decades of stubborn struggle against the Carol Spencer for The Washington Post. Natan Sharansky with his 18-month-old daughter, Rachel. power of the Soviet empire.

And now another struggle has ended. "Fear No Evil," Shar-

that reduced the finished manuansky's much-awaited book. script to slightly more than half which reportedly brought him a its original 1,000-page length. high-six-figure advance, is about They make the book easier to read to be published. and more accessible to a larger

Yet despite all this apparent audience, and Sharansky progood fortune, Sharansky's strugnounces himself satisfied with the gle to come to terms with the result. But at the same time, he rewards, snares and complicafears important names and infortions of Western-style freedom mation may have been lost. persists. The compromises, the All in all, he says, sitting on the lack of privacy, the constant debalcony of his modest but commands on his time, the intense fortable Jerusalem apartment on infighting that hampers the cause a recent evening as his 18-monthof Soviet Jewry, the sometimes old daughter bounces on his lap fratricidal politics of Israel - all and the sky turns dusky blue, he have contributed to the education loves the sounds and smells and of this reluctant hero. So have the colors of his freedom. "It is as lingering questions over the am-

passionate as life, as interesting as bivalent attitude of this champion life. and it's life itself, full of love, of human rights toward the Pales- full of hatred, full of problems cell. tinians of his troubled new homewhich have to be faced."

But it is also distracting. He The book too has been a lesson fears he is losing the clear focus in the uneasy relationship beand the commitment that burned tween commerce and idealism.

inside of him when he sat shiver-There were cuts and compromises ing on a hard wooden bench in

tem, the 16 months of interrogation and isolation, the secret trial on trumped-up charges of treason and spying for the CIA, the conviction, the shuttling from the frozen darkness of the gulag. Lefortovo Prison to Vladimir, -And he fears losing his spiritual Chistopol and Perm Camp 35 and

connection to those fellow prisonback again. It also recounts the ers he left behind. In some ways, more than 400 days he spent in he concludes with a hint of reisolation cells and the more than 200 days on hunger strikes. morse, freedom "makes my life

Each step of the way Sharansky fought his KGB captors with a He is a small man, no more than 5 feet 4 in his socks, premamental, spiritual and physical feturely bald at 40 and slightly rocity that at times seemed almost pudgy. His health is still fragile, suicidal. He says he knew from the start that had he ever given in, reflecting the ordeal of starvation diets that reduced his weight at decided to cooperate on even the one point to 77 pounds. He still smallest matter, he would have suffers from myocardial dysfuncbeen lost forever. He worked tion, a weakening of the heart from one principle: "Nothing they do can humiliate me. I alone muscles, and recently was gripped

can humiliate myself." again by the biting chest pains and sharp headaches that marked Sharansky says the book, which his long days in the punishment has already been translated into nine languages, is designed pri-What remains intact is his marily to help Westerners understand the essential nature of the sharp sense of self-deprecating

humor. In the book he recalls empire they face as they size up when, in the company of the U.S. the motives and intentions of the ambassador to West Germany, Soviet leader. Mikhail Gorba-Richard Burt, he crossed into chev. To Sharansky, Gorbachev

critics contend, he must first deal with the human rights question in Israel's own closet - the Palestinians.

It is an issue he generally has sought to sidestep, but one that inevitably has trapped him. When Palestinians discuss their grievances, they inevitably invoke his name and his story, drawing painful parallels between the treatment he received in Russia and the way Palestinian activists are treated on the occupied West Bank.

Sharansky himself senses the trap. "It is very difficult for me to speak out about this problem," he says. "The moment I open my mouth, everyone expects me to draw parallels between the Soviet Union and Israel, and this is something which I have to immediately reject."

Friends tell Sharansky he should'try to forget the nightmare of prison, eradicate it from his memory like a bad dream. This he insists he can never do. "To lose it would be a terrible pity," he says. The idea is to remember about it. and to use it — but with a smile.

Simone Veil, former presidentithe European Parliament and R ... mer French health minister, Daniel J. Socolow, outgoing prident of the American College, Paris, will receive honorary dem - .. in Humane Letters from the colle. at graduation ceremonies Junes

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